LAW

and

Business Counselor

A COMPLETE COMMERCIAL INSTRUCTOR AND ADVISER

By

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PREFACE.

THE title of this book expresses its aim. It furnishes in a concise form the most valuable and necessary information for business practice. It is based upon such popular works as Hill's, Gaskell's, Peal's, Parsons' and others, which have been carefully consulted and from which some valuable tables and forms have been incorporated. A comparison with these larger and more expensive books will show that it presents the same business information in a more convenient and practical form. The subjects have been classified and the contents divided into three principal parts.

PART FIRST embraces general business principles, penmanship, correspondence, commercial papers and banking.

PART SECOND comprises law and forms of legal business papers.

PART THIRD presents forms of bookkeeping, commercial arithmetic, and a large amount of such valuable miscellaneous information for merchants, mechanics and farmers as is found in larger and more expensive works of this kind.

The practical value of this convenient volume can hardly be overestimated. On the desk of the accountant, in the hands of the merchant, the contractor, the mechanic and business men of every class, as also of the farmer, the book will prove a ready counselor and valuable guide.

No intelligent business man can afford to be without the information it furnishes. Much unpleasant litigation is the result of ignorance concerning the proper forms of legal business papers and points of commercial law. A single item of reliable business information here furnished may save the possessor much annoyance and many times the price of the book.

With the hope of rendering some service to the business world we send this little volume forth on its active mission.

THE AUTHORS.

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BUSINESS.

BUSINESS has in all ages past led the nations onward in the march of civilization. It is a royal leader that conquers the world without staining its hands in human blood. Instead of marking its course with ruined harvests, burning villages and smoking heaps of once blooming cities, as the demon war, it leaves behind it growing towns, populous cities, and flowing rivers, that bear the wealth and products of industrious millions on their bosoms.

This is the day of the merchant. His restless, dauntless spirit pushes the pioneer into the new and unknown regions; opens a way and prepares a home for the following thousands. He clears the forests, breaks the prairies and makes the desert to blossom as the rose. The mountains yield to him their gold, and the sea gives up its treasure.

Merchants build our cities, and rear our manufactories. They whiten the ocean with their sails, and blacken the heavens

with the smoke of their steam vessels and glowing furnace fires. They push their railways into the remotest border of the land, and lift their factories and business palaces until they pierce the clouds.

Who would not be a merchant? Who is not? The physician trades his medical skill; the lawyer his ingenious tongue; the clergyman his sermons; the teacher his instruction; the mechanic his skill; the merchant his wares; the mariner his cargo, and the farmer his products.

Without the business men the world's civilization would soon degenerate and barbarism take its place. An Esquimau clad in his sealskin coat would, ere another century, stand amid the ruins of Wall street in our country's metropolis, and ask: "Whose hunting grounds were these?" All traders are merchants in a certain sense. A basket, a cart, a stall, a booth, a shop, a warehouse, a countingroom or bank, each is somebody's store. A ship is only a large basket, and a warehouse a costly stall. The merchant with his ship is but a peddler who offers his wares to nations, as another with a basket from door to door. Their business is the same in kind, so are the principles that govern it. The law of demand and supply reigns supreme. A cargo of merchandise is as worthless as a basketfull of apples without a consumer. The peanut stand proprietor is no more dependent upon the peanut eater, than the Wall street jeweler, with his diamonds, upon the daughter of the millionaire. The man who accumulated $60,000 by selling pencils at a penny apiece on the streets of New York applied the same business principles that Jay Gould did in manipulating railroad stocks.

The smallest beginning, followed by the certain, strong, advancing step, secures the grandest success. The lack of capital ought not to deter the ambitious youth from going into business. Most of the world's rich men have started in life with no other capital than their brains. The main thing is to get to work at something, and to grow. The goddess of fortune must be wooed to be won. She smiles upon the poor boy as well as on the monarch. At one time she fixes her eye upon

the beggar boy as he asks for food from door to door, to be repulsed everywhere. She takes his hand and leads him up as if by magic through the various grades of society, until she establishes him in a palace and fills his coffers with shining gold. At another time a monarch is her favorite and his throne she studs with jewels and fills his crown with choicest diamonds. She beckons with friendly hand only the intelligent, the virtuous, the brave, the good and the industrious, who kneel at her altar and breathe their supplications there. This illustrates the simple truth too often lost sight of by the world; it is, that favors go where they belong. Fortune favors the brave, and he who would rise must climb.

The stepping-stones that lead up to the temple of prosperity are hewn for all by the unseen hand of God into the rock of eternal truth.

Choosing a Vocation.

"The parent who does not teach his child a trade leaves him in danger of becoming a thief."

Be what nature intended you for and you will succeed.—SYDNEY SMITH.

"Men are like the soil—there may be a vein of gold in each of which the owner is not aware."

THOUSANDS of young men leave their parental homes annually to seek employment elsewhere. Their success depends upon the character of their choice. If they select a pursuit to which they are by nature adapted, they will succeed, if not, they must fail. Let every young man ascertain, as nearly as possible, for what he is best fitted, what work he can do best, and then choose his employment accordingly. In the great workshop of the world there is a place for every man, and a man for every place. Happy the man who finds it. One is born to build a ship, another to sail it; one can write a book, another set its type, and another sell it; one may run an engine, or conduct a train, another can only push a wheelbarrow. There is a place where every brain and nerve

and muscle may expend its energy, each in its own way, as the heart of the great world pulsates and throbs.

Choose your vocation early with the advice of experienced friends. Parents, teachers and intimate friends can judge best as to what pursuit you are by nature adapted. Let not wealth or honor dazzle you. Neither is found for you in a calling for which you have no talent. Aside from worldly gain you must see beauty in the work to be done. If farming is your calling, then the blooming fields, the cheerful sunshine, the golden harvest, and variety and beauty of animal life must have an attractive charm for you. A boy who is by nature a mechanic sees in every machine a thing of life, and whittles out a windmill with his jackknife. The boy in whom a merchant lies in embryo trades his knife and top with every school boy he meets and gets the best of the bargain if he can. If a young man would find success in a certain line of business, he must feel himself strongly drawn towards it, not merely by its outward charms or gains, but by a strong inward inclination. A prosperous business house must be to him a temple of beauty in which at almost any cost he would secure a shrine at which to worship.

A mistake in choosing a calling is the cause of more failures than any other one thing. Men often drift into business by mere force of circumstances, and many get into the wrong place. What a toilsome voyage these have begun rowing against the current of nature. They lament their fate. They have violated the law of their organization; they have underestimated their vocation and overstrained their capacity. The physicians are right who say: "More men are killed by worry than by work." The world is full of these unfortunates. If the blundering is to be remedied, vocations must be chosen adapted to men's capacities.

Business Education.

KNOWLEDGE is power! This was never more true than now. The accumulated knowledge of past generations is our inheritance. The sciences, the arts, all professions, all mechanical and manufacturing industries, commerce and even agriculture have reached a degree of perfection as never before. Every department of human activity is crowded. This creates fierce competition. To meet this successfully every nerve is strained to compete with and, if possible, to outdo the competitor.

All departments of industry are divided and subdivided to such an extent that almost every craftsman and business employe becomes a specialist in his department, and many experts. We have expert accountants, experts for purchasing, experts for advertising, and experts for managing our large mercantile establishments, the vast common carrier corporations and manufacturing industries. While monopolies of vast proportions and syndicates are formed to remove competitions in certain lines, in thousands of various branches of business the strongest competition remains and is on the increase.

To enter such a race, with any hope of winning, one must be thoroughly prepared. No intelligent young man who can possibly secure the means for it can afford to miss the training of a thorough commercial course in a business college. If he wishes to rise to respectability and success in business, he must have a preparation, no matter how secured, whether in a commercial school, in a counting-room, or in a wholesale or retail establishment. The fundamental principles of keeping accounts, an insight into business relations, obligations based upon commercial law, the principles underlying profit and loss, and dexterity and elegance of correspondence, can be acquired more thoroughly and in less time in a good business college than in any other way. The testimonials of such a business training are also a desirable recommendation to a young man applying for a position.

Business and the Great War.

During the two years immediately preceding our declaration of war, business conditions in the United States were profoundly affected by the demand of the allied belligerents for war material, food stuffs, and practically all manufactures which in their kind had been violently interrupted in Europe.

Upon the declaration, the United States was obliged, almost without notice, to extemporize a vast army, and to furnish its arms and equipment. The demand upon American producers was shifted from the commodities of peace to the necessaries of war on a scale which disturbed and disjointed in a great or less degree all the principal industries. At the same time, withdrawal of man-power not only for combatant purposes, but for war work behind the army and navy, had a profound effect upon the country's labor.

The abrupt cessation of hostilities in November, 1918, deranged all the new conditions that had arisen from the emergencies of war. No country other than the United States could have met these shocks with the same adaptability; but at the best the return of peace brought with it the necessity for readjustment in the restoration of normal civil life. The effect was felt by every individual and all classes. The settling down process will require a few years, as a similar process did after the Civil War, though in this case, with less trouble. Meantime while the purchasing power of money has decreasd by about fifty per cent, inflated prices have been followed by increased salary and wage, so that the people find themselves relatively about where they were before, and America has become a great creditor nation, and by far the richest nation.

The man-power put forth by the United States was about double the man-power put forth in the civil war. During the civil war, ten out of every hundred inhabitants of the northern states served as soldiers or sailors. In these two branches, the civil war engaged 2,400,000 men, counting the total enlistment during the whole four years.

The growth of the United States since the civil war is indicated by the fact that notwithstanding a proportional distribution in man-power of nearly two to one in favor of civil war days, a total of 4,800,000 men had been gathered into the armed forces of the United States between April 6, 1917, and Nov. 11, 1918, when the armistice went into effect. An effort proportional to that put forth during the civil war would have produced nearly 10,000,000 American fighting men.

The typical American combat unit was the division, composed of about 1,000 officers and 27,000 enlisted men. Before the armistice, forty-two divisions were trained and sent to Europe; twelve others were in training in this country; and four others were being organized. The plans on which the army was acting when hostilities ceased called for eighty divisions overseas before July, 1919, and one hundred divisions before January 1st, 1920.

Of the forty-two divisions that reached France, thirty-six were organized in the summer and early fall of 1917, the other six being organized by January, 1918.

The war cost the United States $21,850,000,000, or approximately $1,000,000 an hour; $13,930,000,000 went for army expenses.

The total armed forces of the country when the armistice was signed was 4,800,000 men, of whom 4,000,000 were in the army and the rest in the navy, marine corps, and other branches.

In the Meuse-Argonne battle, the greatest operation in which United States troops participated, the number engaged was $1,200,000. The casualties in that engagement were 120,000 officers and men. This was the largest loss sustained by American troops in any one battle. The battle lasted forty-seven days.

The number of men registered for draft was 24,234,021, and of these 2,810,296 were inducted into service, the largest number in a single month being 400,000.

The total battle deaths of the other belligerent powers was 7,450,000. Their losses through other causes are estimated at over 37,000,000, so that the European losses were over 44,500,000 men. All these men had been engaged in commerce or industry.

Forming a Business Character.

THE character is the man. It is the measure of his value in society, in the business world, in the state. A good character is like a genuine silver dollar, which stands the test, having full weight and the true ring. A man with a bad character is a counterfeit—he looks like a man, but is not a man. Character building should commence early. The foundation of a good character must be laid in the mind and heart of the boy. Bend the twig to shape the tree. The fundamental business principles should be wrought into the being of a young man as soon as he decides upon a business career. He must have a high and noble aim. The possession of wealth is not the sum total of human happiness. To be a true man is more honorable than merely to be a millionaire. Many a public-spirited business man who has reached his hundred thousand has been a greater blessing to society than his neighbor of a million or more.

One of the most essential elements in a business man's character is **Honesty.** An honest man is the noblest work of God. To say that deception is necessary to success in business is putting a libel upon an honorable calling. The most princely merchants of the past and present have become so by adhering unswervingly to honesty and uprightness in all their business transactions. With them justice means to be just. Honesty is the best policy implies being honest from mere policy. That is poor morality. Be honest, young man, because *it is right.* Right is might and will always finally win in the race. Dishonesty breeds contempt, ruins credit, and destroys the brightest prospects. A man upon whose promise no dependence can be placed has lost his influence and nothing can save him. A business that cannot be conducted truthfully had better be abandoned. Better remain poor than become rich through unfaithfulness and deception. Remember, honesty rises higher than wealth. An honest man, though poor,

is a king among dishonest men. Truth is the essence of all trade; it is the life and soul of our mercantile greatness. It is eternal, and must, though apparently defeated, gain the final victory.

Truth crushed to earth will rise again and live; the eternal years of God are hers.—POPE.

Another essential element in a business character is **Diligence.**

Lost somewhere, between sunrise and sundown, two golden hours, each set with sixty diamond minutes.—HORACE MANN.

Idleness, not work, is the curse of mankind. It consumes the heart of nations as well as that of individuals. Solomon says: "Seest thou a man diligent in his business he shall stand before kings." Always drive your business instead of letting your business drive you. Take care of the minutes and the hours will take care of themselves. Nothing is more precious to a business man than time. The Creator Himself deems it so precious that He gives us but one moment at a time. Gold and silver can be heaped up in millions, not so the moments. One lost is lost forever. The expression, "I do this to kill time," is both stupid and wicked. There is nothing more sacred and valuable than time. Whoever undertakes to kill time commits suicide. Dr. Franklin says: "If you love life then waste no time, for that is the stuff life is made of." "Time is money" is the watchword of our age. The telegraph, the telephone, the electric cars, and the mile-a-minute trains are all a creation of the demand to save time. Shorthand and typewriting have revolutionized business correspondence. Pencil and machine keep time with the mighty pulsations of the great heart of the business world.

Young man, gather up the chips of time as you would lost diamonds. The chips of time that fall at morning, noon and night from business hours, if carefully gathered and improved, will equip a young man or young woman with knowledge that may prove the final stepping-stone to success.

Diligence, however, must be sustained by another important element of character, namely:

Perseverance.—Without perseverance even the most diligent grow weary and fail to reach their goal. All who have accomplished much in any sphere of life have been noted for their perseverance. This is true of merchants as well as of scientists and military conquerors. Perseverance consists as much in waiting as in working. Some people work diligently, but do not wait patiently for the result, and fail to attain the object sought. Thorough preparation being made by a course of training in a business college, or a counting-house, enter courageously upon your business campaign, and as General Grant said: "Fight it out on that line, if it takes all summer." If you are beaten back, rally your forces and press forward again. It is said of the celebrated Scotchman, Robert Bruce, that having been beaten six times by King Edward's army, he fled for shelter into an old barn. There meditating upon his fate, he observed a spider spinning his web in the corner of a window. Six times he tried in vain to swing himself from the window to the wall; the seventh time he succeeded. This was a lesson of perseverance to Robert Bruce. He arose quickly, put on his armor and went forth to conquer. Thomas Arnold, the celebrated English teacher of boys, had one day earnestly impressed upon one of his boys the importance of not allowing a chance that was offered him to escape. "Yes, doctor," said the boy, "I see the chance and shall forge the iron while it is hot." "You are a fool," said the doctor, "take your hammer and beat it hot."

Many a young man with promising business talents never makes out of himself what he might. An agency or a clerkship of $50 a month satisfies him. He never studies the steps by which his employer has risen to the height of his success. Young man, consider your first position in a business house as the first round in the ladder that leads up to your success. Your aim ought to be to rise from a cash boy or messenger to head manager or proprietor of a similar business, or a more extensive one. Rather than being satisfied with low wages, muster up courage, start out into the world, make a venture, become self-reliant, so that you need not call any man your

master. Do not wait for a chance, but create one. The contest in the business world is a severe one, and only those who persevere until the end gain the victory. Last, but not as of least importance, we mention

Politeness as a valuable element in a business man's character. It is another round in the ladder to his success. Politeness has its foundation in a feeling of genuine benevolence. Without this, politeness is an empty form, a nut without a kernel, a thin veil which does not conceal the ugliness of selfishness from the eye of a keen observer. This beautiful social accomplishment, or, better, social virtue, is a great power in controlling men and circumstances. It often succeeds where all else fails. It is said that it afforded people more pleasure when the Duke of Marlborough denied them a request, than when others granted it, because he did it so politely.

Speaker Colfax' charming politeness toward everybody, more than any of his speeches, secured for him a seat in Congress for sixteen years. Dignified politeness is the crowning beauty of a manly character. It can be attained only by self-denial and strict self-control practiced for years. He who possesses it has a great influence over his fellow men. Emperor William I, of Germany, always said "please" to his body servant, even when he asked the smallest service of him.

Genuine politeness adorns no person more than a merchant. The attraction of a business house consists as much in the politeness of its employes, as in the quality of its goods. A person sometimes enters a store where some of the clerks have no more manners than a "Texas Cowboy." They insult the most refined customer, In another a beggar, if he comes to buy, is treated with respect, as well as the millionaire. The first house is avoided by all refined persons, while to the second customers are attracted as the flowers toward the smiling rays of the sun. A friendly word usually finds a friendly heart. Politeness costs nothing, but it makes its possessor rich.

THOMAS JEFFERSON.

WORDS OF
Counsel and Caution by Great Men.

Dost thou love life, then do not squander time, for that is the stuff life is made of.—FRANKLIN.

Seest thou a man diligent in business, he shall stand before kings.—SOLOMON.

It is worth a thousand pounds a year to have the habit of looking on the bright side of things.—DR. SAMUEL JOHNSON.

The roughest road often leads to the smoothest fortune.—FRANKLIN.

Men who have made their fortunes are not those who had five thousand dollars to start with, but started fair with a well earned dollar or two.—GREENWOOD.

The heights by great men reached and kept
Were not attained by sudden flight;
But they, while their companions slept,
Were toiling upward in the night.

—LONGFELLOW.

No man can end with being superior who will not begin with being inferior.—SYDNEY SMITH.

Actions, looks, words, steps form the alphabet by which you may spell "character."—LAVATER.

Make a bargain at once. Be an offhand man. Be cautious and bold.—ROTHSCHILD'S BUSINESS RULE.

Be what nature intended you for, and you will succeed.—SYDNEY SMITH.

One science only will one genius fit;
So wide is art, so narrow human wit.

—POPE.

The truest wisdom is a resolute determination.—NAPOLEON.

Safe Business Rules and Principles.

1. Business men, in business hours, attend only to business matters.
2. No man will be successful who neglects his business.
3. A man of honor respects his word as he does his bond.
4. Make your business known in few words without loss of time.
5. Cut short your losses; let your profits go on.
6. Know the exact condition of your affairs by keeping accurate accounts.
7. Settle often; have short accounts.
8. Become known and favorably known.
9. Let your dealings with a stranger be most carefully considered.
10. Choose that investment which will best promote your regular business.
11. Leave nothing undone that ought to be done.
12. Follow your business closely and it will lead you to honor and wealth.

13. Be clear and precise in all your bargains.
14. Trust nothing to memory that should be in writing.
15. Make no haste to be rich if you would prosper.
16. Be economical, industrious and self-reliant.
17. Ever live, misfortune excepted, within your income.
18. Do not take too much advice. Think for yourself.
19. Be courteous to all with whom you come in contact. Courtesy may prove a fortune in itself.
20. Avoid speculation. Concentrate your energy and means on your business.
21. Treat all men with respect; confide in few; wrong no man.
22. Keep your word as good as a bank. Remember that an honest man is the noblest work of God.
23. Be economical. A gain usually requires expense; what is saved is clear.
24. Be well satisfied before you give credit that those to whom you give it are men to be trusted.

Things to Avoid.

1. Never sign a paper for a stranger.
2. Never refuse a choice when you can get it.
3. Never take chances on another man's game.
4. Never fail to read a paper carefully before signing your name to it.
5. Never put off until to-morrow what you can do to-day.
6. Never fail to keep a business engagement.
7. Never boast about your business.
8. Never waste time in useless regret over losses.
9. Never advertise a competitor's goods by running them down.
10. Never fail to be civil to all with whom you come in contact.

11. Never gamble or take chances on the board of trade.

12. Never neglect to perform the commission which your friend may have entrusted to you.

13. Never borrow money and neglect to pay. If you do you will soon be known as a person of no business integrity.

14. Never think that a man's time is of little value because he is polite.

15. Never disappoint an old customer in the time of the delivery of goods for the sake of obliging a new one.

16. Never forget that if you are faithful in a few things you may be ruler over many.

17. Never fail to tell the truth. If truthful, you will get your reward. You will get your punishment if you deceive.

18. Never fail to speak kindly, if a merchant, and you address your clerk; if an overseer, and you address your work man; if in any position where you exercise authority, you show yourself to be a gentleman by your pleasant mode of address.

Business Maxims.

1. If you would know the value of a dollar try and borrow one.

2. Shrewd buyers never trade with a man who is always selling out at cost.

3. Goods in store are better than bad debts.

4. Goods well bought are half sold.

5. Time is money. What we call time enough always proves little enough.

6. Bad luck is the man who stands with his hands in his pockets waiting to see how it will turn out.

7. Leave "tricks of the trade" to those whose education was never completed.

8. Watch your credit books closer than you watch your money vaults; a small leak will sink a great ship.

9. Study for yourself the theory of commercial law, and avoid lawsuits if possible.

10. Take care of your business while young, and it will take care of you when old.

11. It is better to saw wood well than to plead law poorly.

12. A great deal that is called luck consists in good management.

13. A good buyer hears and sees a great deal more than he tells.

14. Goods are never cheap enough, provided they can be bought cheaper.

15. Success is doing what a man undertakes well; failure is doing it poorly.

16. Little savings are the words that state dividends.

17. The larger your account with Trust, the sooner Debt will take your business into his hands. Debt is the jailor of Credit.

18. It is not the amount of goods that a mill produces that makes its owners rich or poor, but the amount compared with the capital invested.

Why Business Men Fail.

1. Mistakes in the choice of professions.
2. Lack of principle, of fixed purpose, of perseverance.
3. Want of punctuality, honesty and truth.
4. Stupidity, laziness, rashness and dishonesty.
5. Want of thoroughness, want of fixedness of purpose.
6. Too many irons in the fire.
7. Outside speculations not thoroughly understood.
8. Fast living, mentally, spiritually and bodily, lack of attention to the details of business.
9. Want of moral strength.
10. A lack of good judgment in giving credit.
11. Lack of persistent and protracted effort.
12. Loss of confidence by misrepresenting goods.
13. Living beyond income, and speculating with borrowed funds.

Business Efficiency.

Webster's Definition of "Efficiency." Noah Webster defined *efficiency* as "The power of producing the effect intended; active, competent power."

Nearly a hundred years have passed away since Webster wrote that definition, and during that period the gigantic development of American business has evolved a new meaning for the term, especially as applied to manufacture and trade.

Present Meaning of the Term Efficiency. As applied to modern business, "efficiency" means "the power of securing the largest returns for the least expenditure."

It will be noticed that the modern definition differs from Webster's in the fact that it takes into consideration the *expenditure incurred* in "producing the effect intended."

Something More Than Effectiveness. It is evident from the foregoing modern definition that business efficiency is something more than effectiveness through system and celerity.

This "something more" has been well expressed as "getting the best results with the best methods under the best available conditions, and with the least loss or waste."

Three Cardinal Factors of Business Efficiency: First, management; second, capital; third, economy.

I. MANAGEMENT.

The successful management of any business undertaking primarily depends upon the qualifications of the man who is placed in control—the manager, or, in other words, upon the manager's capacity for executing the duties he is required to perform. In order to possess such capacity he must have been thoroughly trained in the particular kind of business that is to be engaged in, and his competency should be thoroughly tested before he is intrusted with the responsibility of management. This is essential because, in order to secure efficiency, every branch of the various departments of the business must be conducted under his active and vigilant supervision.

The manager must utilize to the best possible advantage the labor-saving devices of today, such as telephones, electric annunciators, call buttons, indicators and tabulating machines, pneumatic cash and bundle carriers, elevators, cash registers, calculating machines, filing cabinets, manifolding and mailing machines, motor delivery vehicles, etc.

Systematic and Supervising Management has grown more

important and exceedingly more difficult with the rapid advance of business methods and the stupendous development of American trade and industries. Hence the primary importance of having a man in control who has both operating and executive ability, with a thorough knowledge of the most efficient modern equipments and methods, and capable of enforcing strict discipline. In fact, the efficiency of the entire business establishment depends primarily on his ability to properly supervise the conduct of the business.

Fifteen Essential Qualities of an Efficient Business Manager. (1) Soundness—physical, mental, and moral; (2) generalship—judicious or skillful tactics of management; (3) concentration—ability to focus one's entire mental activity upon the work in hand; (4) energy—intensity and forcefulness in spirit and conduct proportioned to the result desired; (5) confidence—firm trust or reliance on one's self and in the certainty of the success of his undertaking; (6) enthusiasm—ardent earnestness or zeal in the pursuit of one's object; (7) deliberation—calm and careful consideration before acting; (8) industry—constant and assiduous attention to business; (9) courage—that power of the mind which enables one to meet opposition and apparent defeat with intrepidity, calmness and firmness, and when convinced of having pursued the wrong course, admit his mistakes, about face and take a fresh start; (10) resourcefulness—the faculty of creating one's own opportunities, or doing the right thing in any contingency; fertile in resources; (11) perseverance—steadfastness in the pursuit of any purpose or enterprise in spite of discouragements; (12) circumspection—attentive consideration of all circumstances and conditions that may affect the desired result of a purposed course of conduct; (13) honesty—disposition to deal frankly and honorably; conscientious in the observance of obligations of honor; (14) reliability—disposition and ability to "make good"; (15) equitableness—the quality of being fair, just, impartial.

II. CAPITAL.

It goes without saying that no business can be efficiently conducted without adequate capital—money, means, resources.

Capital is essential in order to ensure the necessary preparedness and equipment.

The Obtaining of Adequate Capital, however, is generally a matter of course where the enterprise is projected by or under the control of those who have established a character for reliability, competency and efficiency in the particular line of business to be engaged in.

III. ECONOMY.

The third cardinal factor of efficiency is economy—the practical organization and operation of the business under the most favorable conditions and with the least loss or waste in achieving its purpose.

The Essential Requisites of Economy are: (1) The avoidance of waste and consequent loss by use of means and methods whereby savings can be effected and the standard of work improved without injury to the productive power of the business; (2) the securement of personal efficiency among all those employed in the business from highest to lowest through proper instruction and equipment and by making it the obvious interest of each to earnestly desire a better showing of the results of his work. Such a desire is usually effected through honest recognition of merit and the assurance of impartial advancement.

It is very important that the respective duties of every employee should be clearly defined, so that each may know exactly what is required of him.

A definite chain of responsibility from top to bottom is necessary.

Importance of Personal Efficiency. That personal efficiency is one of the most important sources of productiveness is coming to be recognized by the great industrial establishments. They demand the best results of their employees and are aware that this can be obtained only through equitable compensation, fair treatment, and proper environment and equipment.

Contentment Essential to Efficiency. In order to have personal efficiency prevail in a business or industrial establishment every employee from highest to lowest should be a cheerful worker. A discontented employee must necessarily be inefficient, for his mind is fixed upon grievances when it should be concentrated on the business in hand.

The importance of securing the personal efficiency of workers in a great industrial establishment is well expressed in the following extract from a recently published article by Judge Elbert H. Gary, Chairman of the United States Steel Corporation: "For the building of the efficient organization, the first rule is that the heads of it observe the duties of the employer and the rights of the employees. Generous motives, fair principles and honest dealings are vastly more important as efficiency measures than the technical phases of skilled management and economical production. Next to the faith of the customer in the product, the faith of the employee in the employer becomes a vital factor in the efficiency

plan of the concern. To create and preserve a kindly feeling among our workers by according them the proper treatment, equipment and environment has been perhaps our chief object and endeavor and rule for success."

Knowledge Essential to Efficiency. The extent to which the workers of any business concern really know their business measures the extent to which that business may be really efficient. The well informed worker combines spontaneously those details of his work which make for increased speed and perfection, and a competent manager, being responsible for the economical conduct of the business, will see to it that such workers are preferred and that those who do not disclose a possibility of becoming efficient members of the force are replaced by others who show an aptitude for the work.

Standardizing a Business. When the most efficient way of performing any task under the existing conditions is determined in any of the large mercantile or industrial establishments of today that "way" is adopted as a standard, and all employees engaged in such work are required to measure up to it.

Difficulty of Establishing Standards. "To establish rational work standards for men," observes Harrison Emerson in *The Engineering Magazine,* "requires indeed motion and time studies of all operations, but it requires in addition all the skill of the planning manager, all the skill of the physician, of the humanitarian, of the physiologist; it requires infinite knowledge, directed, guided and restrained by hope, faith and compassion."

Ultimately, business efficiency is based on the sublime idea of the brotherhood of man, and he that best serves the interests of all who are concerned in the results of his work is the most efficient.

Business Organizing.

Essentially, a promoter is an organizer of capital. One who makes a business of organizing or financing any kind of commercial, financial, or industrial enterprise. One who takes up a proposition in the raw, organizes, finances, and sets it going.

Such a proposition may be a business already started but requiring incorporation, increase, or new financing. But promotion as generally understood and practiced relates to projects entirely new.

There are two classes of promoters—one deals with the ideas or projects of other men; the other and real class promotes its own.

Pullman, Westinghouse and Edison are in this latter class. Men who originate valuable ideas and work them out to commercial success are the real promoters. Next after them, in a lower grade of the same class, are those who take up and commercialize new projects beyond the ability of the originators to handle successfully.

The first step in a promotion is to gather a small group of men who will furnish preliminary funds on an understanding that they will share in the profits of the operation itself. The next is to organize a corporation to which shall be assigned the contracts, titles, or other values on which the operation is based; to fix the share capitalization and the quantity and rights of the classes of stock, if more than one kind is to be issued—as for example, preferred and common. If there is to be a bond issue, it also is to be included.

Title usually vests in the common stock, preferred having fixed dividends and preference as to dividends and as to assets in case of liquidation. Bonds are mortgages in trust. In liquidation, bonds take title.

The corporation laws of the states vary widely. Promoters must conform to those of the state in which corporate charter is taken.

In any corporate promotion (and nearly all become corporate) it is absolutely necessary to engage a lawyer familiar with the forms established by law, and capable of drawing up a statement of the kind or kinds of business to be carried on, which statement must be made a part of the charter. The charter is thus made to declare "the powers" which it confers and the company will be strictly confined to them. Nobody but a lawyer should be allowed to draw that part of any new charter.

A lawyer can complete a small corporation, the members of which stand ready to furnish the finances; but in larger corporations, where it is intended that operation shall be broad and where the money required is large, it is advisable to have the lawyer cooperate with a Corporation Trust in the state that issues the charter. Such corporation trust companies complete the formalities necessary to be followed in that particular state, and open and deliver the charter, the seal, the stock books and the books of record and account ready for use in actual business. Any good lawyer can make the necessary arrangement with a corporation trust. The trust usually requires such cooperation. A new company can by these means start a business in a safe and clean way.

It is an important part of the promoter's work that he find the money for working capital or other purposes, and this he usually does by selling stock, either in the open market, or by personal effort. A competent promoter will see his way to that before he begins. A promoter is entitled to compensation for his work. This may be in cash, or in stock, or both. Usually, all the stock is issued to him in consideration of values assigned, which in law may stand as being sufficient payment in full, at par, and in most states will be so regarded unless fraud can be shown. (Stock so issued is described as "fully paid and nonassessable.") Where this is done, the promoter assigns a portion of the stock to the treasury to be sold for the benefit of the corporation; assigns another portion among the members of the original group; and keeps the rest, or sells part of it for cash to be used as working funds, and keeps what is left, to be used as he sees fit. These are matters for arrangement.

When a promoter does his work for other people—that is, organizes and finances the project of another—he is entitled to pay in cash or stock or both, at the rate of from ten to forty per cent of the whole. The usual rate is twenty-five per cent.

The Hyphen (-) is used to connect compound words.

The Index or Hand (☞) points out a paragraph which is to be particularly observed.

The Paragraph (¶) denotes the beginning of a new subject.

The Caret (∧) is used to show that something has been omitted through mistake.

The Marks of Reference (* † ‡ ‖ §) are used to call attention to notes of explanation at the bottom of the page.

Rules for Writing a Postal.

1. A card should be dated either on the upper right hand corner, or on the lower left hand corner.

2. Always sign your name in full.

3. If you wish an answer, give your full postoffice address, unless it is well known by the person to whom you are writing.

4. Never write a demand or a request for money on a postal card. It is disrespectful to the person receiving it.

5. Never write an invitation on a postal. Society prescribes polite forms for this purpose.

6. Do not trust important matters to a postal card, for it is open to inspection, and the law does not provide for its return to the writer if it fails to reach its destination.

Rules for Spelling.

RULE I. Verbs of one syllable, ending with a single consonant, preceded by a single vowel, and verbs of two or more syllables, ending in the same manner, and having the accent on the last syllable, double the final consonant whenever another syllable is added, as, *get, get'ting; o mit', o mit'ted.*

RULE II. The plural of nouns ending in *y*, when *y* is preceded by a consonant, is formed by changing *y* into *i* and adding *es;* as, *lil'y, lil'ies.* When *y* final is preceded by a vowel the plural is formed by adding *s:* as, *val'ley, val'leys.*

RULE III. Nouns ending in *o* preceded by another vowel form their plurals regularly by adding *s* to the singular; as, *cam'e o cam'e os.*

RULE IV. Words formed by prefixing one or more syllables to words ending in a double consonant retain both consonants; as, *be fall', re buff'.* The exceptions are, *with al', an nul', dis til', in stil', ful fil', un til'.*

RULE V. The word *full*, used as an affix, always drops one *l;* and its compounds, thus formed, make their plurals regularly by adding *s* to the singular, as, *hand'ful, hand'fuls; spoon'ful, spoon'fuls.*

Business Correspondence.

BUSINESS Letters in this great trading and money making century are necessarily of great importance. A well worded and neatly written letter is a very desirable recommendation of a business house. Although the pen is used less than formerly, the ability to dictate readily and correctly is of more importance than ever before. The following rules may be of service to many:

Rules for Writing Business Letters.

1. In letters of business use as few words as possible.
2. Business letters should be promptly answered.
3. Copy important business letters and properly file them. The possession of a letter sometimes prevents litigation and serious misunderstanding.
4. Avoid all flourishes in writing business letters or papers.
5. Never discuss or refer to social matters in a business letter.
6. In ordering goods state carefully the amount, kind, quality, etc.
7. Read your letter carefully when written, to see that you have made no omissions or mistakes.
8. Avoid erasures or blots, rather rewrite the whole letter than to have it thus marred.

9. Examine carefully your envelope when addressed to see that it is rightly directed.

10. Always enclose a stamp for reply when writing for information.

11. State your subject so clearly that it will not be necessary to guess your meaning.

12. Guard carefully the repetition of the same words.

13. Never write a letter on foolscap paper.

14. In reply, acknowledge first the receipt of the letter, mentioning its date.

15. Give town, county, state and date; it is frequently of great importance.

16. When you request payment, do so in the most courteous manner. There is more loss than gain in rude and insulting language.

17. Do not use postscripts when it is possible to avoid the same.

18. Do not use the character "&" except in the title of firms.

19. In sending money, always state the amount and the means by which you send it.

20. Send money by Draft, P. O. Money Order, or Express, taking a receipt for the same.

21. Never write a letter with a lead pencil, always use black ink.

22. Never write an anonymous letter.

23. In writing business letters, or in preparing letters or papers for the press, write on one side only.

24. Do not abbreviate; use contractions sparingly.

25. Never neglect to properly punctuate a letter and be exact in punctuating the address on the envelope.

26. Letters should be divided into paragraphs, and a *margin* should always be left on the *left hand* side of the page. The margin should be at least a half inch wide.

27. Never use both titles Mr. and Esq. in the same address.

28. All letters of importance should be marked in this manner: From J. H. Wilson; received June 1, answered June 2.

29. Letters of introduction and recommendation should not be sealed, as the bearer should know its contents.

30. Letters of application should be carefully written in the applicant's own handwriting, modest but self-respectful.

31. Before beginning a letter arrange the subject-matter

in your mind, so as to enable you to write or dictate in a proper and logical order.

32. Business men will find it a very convenient and useful practice to have a printed heading for business correspondence, giving the name of the writer, his business, the location from which he writes, and a space for date. Envelopes stamped with one's business and address are also desirable.

Form of a Letter.

A correctly written letter will embrace the following parts, viz.. The date, address, complimentary address, body of the letter, complimentary closing and signature.

Position of Parts of a Letter.

1. The *Date* or *Heading*, which embraces the place of writing as well as the day of the month and year, is written near the upper right hand corner of the sheet.

2. The *Address*, which consists of the name and residence of the person to whom it is written, should be placed on the line beneath, one inch from the left side of the sheet, or to the left at the close.

3. The *Complimentary Address*, such as *Dear Sir* or *Dear Madam*, should be written on the line below, a little to the right of the address.

4. The *Body* of the *Letter* is commenced nearly under the last letter of the complimentary address.

5. The *Complimentary Closing*, as, I remain Yours truly, Yours sincerely, etc., is begun on the next line beneath the body of the letter, in the center of the page.

6. The center of the *Subscription*, which is simply the signature, may be under the last letter of the complimentary closing.

Proper Modes of Address.

THE styles of address are varied to meet the occasion. To a person with whom a writer is not very well acquainted he should say "Sir" or "Madam," concluding with "Your obedient servant," or "Yours respectfully;" to

those with whom he is tolerably well acquainted, "Dear Sir," or "Dear Madam," with "Yours faithfully;" and to those with whom he is on familiar terms, "My Dear Sir" or "My Dear Madam," with "Yours truly" or "Yours sincerely." To a young unmarried lady the salutation is omitted, the address being used as an introduction. "Dear Miss" or "My Dear Miss" is the proper way to address young ladies with whom you may be but slightly acquainted.

Model Headings.

Form 1.

Omaha, Neb., Oct. 2, 19—

Mr. James R. Taylor,
424 Van Buren St.,
Washington, D. C.

Dear Sir:
Your letter of the 20th

Form 2.

Chicago, Ill., Nov. 25, 19—

Mrs. Susan Waterman,
Springfield, O.

Dear Madam: I thought you would

Form 3.

127 State St., Aurora, Ill
Dec. 10, 19—

Messrs. Harper Bros.,
Broadway
New York

Gentlemen: Please send by return mail

Form 4.

Rand, McNally & Co.,
152 & 154 Monroe St., Chicago.
Gentlemen:

Form 5.

To the Editor of the Times-Herald,
Chicago.
Sir:

Form 6.

Rev. J. R. Wilson,
Valparaiso, Ind.
My Dear Sir:

Form 7 (Familiar Form).

Notre Dame University,
South Bend, Ind.,
Nov. 20, '95.

My Dear Friend:
I have just received

Models for Closing.

Yours truly,
J. R. Wilmot.

Yours very truly,
H. L. Meyers.

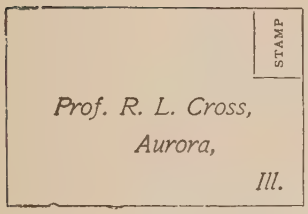
Yours sincerely,
Mrs. R. Asire.

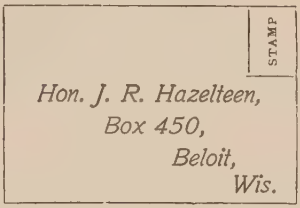
I remain, dear sir,
Your obedient servant,
H. M. Moyer

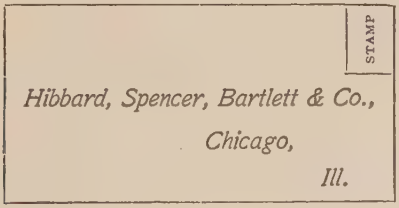
I remain,
Your sincere friend,
Chas. Gibson

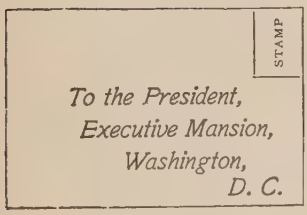
Fraternally yours,
I. L. Morris.

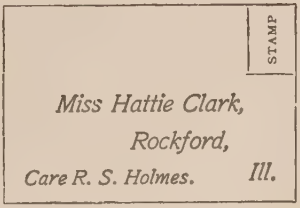
Models for Addressing Envelopes.











Notice of Copartnership.

Chicago, July 10, 19—

Mr._____,

_____.

We beg to inform you that we have this day formed a copartnership under the firm name of Clark & Wilson, for the purpose of carrying on the importing and jobbing of leather fancy goods, at No. 145 Franklin St., Chicago. Our long and varied experience in this business enables us to assure our friends and the trade generally that they will consult their best interests by favoring us with their patronage.

Respectfully,

James L. Clark,
Henry Wilson.

Dissolution of Copartnership.

St. Louis, Mo., Nov. 1, 19—

Mr._____,

_____.

You are hereby respectfully advised that the copartnership hitherto existing under the firm name of McMillen, Scott & Pease is this day dissolved by mutual consent Mr. James Pease will sign in liquidation and is empowered to receive and pay all debts of the late copartnership.

Very respectfully,

John McMillen,
Geo. H. Scott,
James Pease.

Ordering a Bill of Goods.

South Bend, Ind., Dec. 1, 19

Messrs. R. L. Whitfield & Co.,
Indianapolis, Ind.

Dear Sirs: Please ship me at your earliest convenience, by American Express,

10 doz. pairs	Ladies' Cotton Hose	@ 30c.	.....		$36.00
10 " "	Gents' " "	@ 20c.	.....		24.00
5 " "	Boys' " "	@ 20c.	.....		12 00
					$72.00

Enclosed find draft on South Bend National Bank.

Yours truly,

Chase & Werner

From a Young Man Commencing Business to Wholesale House with Order.

Aurora, Ill., Sept. 1, 19—

Messrs. Carson, Pirie, Scott & Co.,
Chicago, Ill.

Dear Sirs: Having recently commenced business for myself, with fair prospects of success, I shall be pleased to open an account with your house, and trust that it will be to our mutual advantage.

Should you think favorably of the matter you will please fill the accompanying order with the least possible delay, and on your best terms. For testimonials, I refer you to R. Sencenbaugh & Co., of this city, by whom I have been until recently employed; but as this is my first transaction with your house, upon forwarding me an invoice of goods, and deducting your usual discount for cash, I will remit a sight draft on the First National Bank of your city for the amount by return mail. Expecting prompt attention, I am,

Yours respectfully,

Chas. R. Thomas

Request for Catalogue and Terms.

Madison, Wis., March 10, 19—

American Supply Co.,
Cleveland, O.

Gentlemen: Please favor me with your catalogue and quote your best prices and terms on your goods generally. If your line of goods and prices prove satisfactory, I shall be pleased to give you an order.

Respectfully,
Chas. Anderson.

Order to a Publisher.

Lexington, Ky., Oct. 5, 19—

Business Counselor Pub. Co.,
Chicago, Ill.

Dear Sirs: Please ship by U. S. Express, C. O. D., the following books:

100 copies Business Counselor—cloth.
50 " " " —half-morocco.
50 " Laborer's Friend —cloth.

Thanking you for your promptness in filling my orders heretofore, I am,

Very respectfully,
H. R. Summer.

Letter Containing Remittance.

Rockford, Ill., May 2, 19—

Messrs. Wilson & Co.,
St. Paul, Minn.

Gentlemen: Enclosed you will please find my check for Fifty Dollars ($50.00), in payment of your bill of the 5th inst. Please acknowledge receipt of the same and oblige.

F. R. Martin.

Acknowledging Remittance.

St. Paul, Minn., May 5, 19—

Mr. F. R. Martin,
Rockford, Ill.

Dear Sir: Your favor of the 2nd inst. containing check for Fifty Dollars is received.

Accept our thanks for your prompt remittance.

Respectfully yours,
Wilson & Co.

Sending Draft.

Joliet, Ill., April 12, 19—

Messrs. A. M. Morrison & Co.,
124-126 State St.,
Cincinnati, O.

Gentlemen: Enclosed please find draft on the Merchants' National Bank, No. 2432, for $65.50, in payment of bill for dry goods, dated April 1, 1895.

Please acknowledge receipt, and oblige,

Yours respectfully,
F. R. Holcomb.

Sending Receipt.

Ottawa, Ill., Feb. 1, 19—

Mr. R. J. Niergarth.
Streator, Ill.

Dear Sir: Your favor of Jan. 28th, 1895, is at hand. Enclosed please find receipt Thanking you for your promptness in remitting the same I am,

Yours truly,
F. R. Unger

Enclosing Notes for Collection.

Naperville, Ill., Nov. 2, 19—

Cashier First National Bank,
Aurora, Ill.

Dear Sir: Enclosed find for collection:

Note. J. L. Ramey, due Sept. 14 ....$400.25
" C. R. Hunt, due Sept. 20 .... 150.25

$550.50

If collected, please remit draft for proceeds.

Very respectfully,
F. D. Lerch.

Enclosing Notes for Discount.

Milwaukee, Wis., Oct. 1, 19—

J. A. Hertel, Esq., Cashier.

Dear Sir: We offer for discount enclosed, F. R. Martin's note, Aug. 15th, at sixty days, for $250.50.

By discounting the same you will greatly oblige,

Yours respectfully,
F. R. Wick & Co.

Letter Complaining of Error in Bill.

Buffalo, N. Y., Mar. 1, 19—

Marshall Field & Co.,
Chicago.

Gentlemen: Upon examining bill accompanying your last lot of goods, I find that I am charged with five dozen pairs of cotton gloves which I never ordered or received. I enclose the bill and copy of the invoice of goods, that the error may be corrected.

Yours truly,
H. R. Waterman.

Letter of Complaint for Imperfect Goods.

Toledo, O., March 1, 19—

Messrs. Geo. Weston & Co.,
Philadelphia, Pa.

Dear Sir: For the first time in my long business connection with your house I am obliged to complain of the goods which you last forwarded me.

They were so imperfectly packed that some of the articles were greatly injured, while the quality was much inferior to the last lot received at the same price.

I should prefer to return the goods, and will do so, unless you wish to deduct 25 per cent., at which price I will keep them to save expense of transportation.

I remain,
Yours truly,
J. H. Sindlinger.

Shipment on Commission.

Lansing, Mich., Nov. 10, 19—

Messrs. Frost & Barker,
Chicago, Ill.

Gentlemen: Your favor of the 5th inst. at hand. I have today shipped to your consignment one hundred and sixty barrels of apples (Baldwins) and two hundred dozen of eggs.

Please take them in charge and sell to the best advantage, holding proceeds subject to my order.

Respectfully,
H. R. Larson.

Notice of an Agent's Visit.

Printed Heading.

Nov. 24, 19—

Messrs. Rilling & Co.,
Richmond, Va.

Gentlemen: Our agent, Mr. Barker, is traveling in your direction and expects to reach your city about the 10th of the coming month.

We should be pleased if you would defer placing your orders for goods until you examine his samples. With the expectation of increased orders from you,

We remain yours, etc.,
J. R. Howland & Co.

A Tenant's Complaint.

Rock Falls, Neb., Dec. 1, 19—

Mr. R. D. Davis,
Lincoln, Neb.

Dear Sir: I called your attention some time ago to the condition of the drains of this house, but no notice has been taken of my letter. Unless you send someone at once to attend to this matter, I shall apply to the Sanitary Inspector, and whatever he considers necessary I shall have done, and charged to you.

Respectfully,
J. R. Holmes.

Notice of Having Forwarded Goods.

St. Joseph, Mich., Sept. 1, 19—

Messrs. Frost & Co.,
Chicago.

Dear Sirs:

According to our agreement I have shipped you this day, per Steamer Garden City:

300 bbls. Apples.....Marked F. W. & Co.
450 baskets Peaches..... " " " "
15 bbls. Sweet Potatoes..... " " " "

Trusting that these will prove as satisfactory as those heretofore sent, and bring as good a price,

Respectfully yours,
Chas. Adams.

Offer to Sell on Commission.

Beloit, Wis., July 1, 19—

Messrs. Robinson, Holt & Co.,
Milwaukee, Wis.

Gentlemen:

The orders which I have sent you from this place have probably made you aware that I have been doing a good business in your line for some time. I now see an opportunity for a large increase of sales, and as my capital is not large, would be glad to sell for you on commission.

The business relations already existing between us will, I presume, be sufficient guarantee of my dealing fairly with you, but if necessary I can give you full security against loss. If my proposition meets with your approval, please let me know your most favorable terms at once.

Respectfully,
James Rogers.

Letters Requesting Payment.

THE proper manner of requesting payment is of vital importance in business correspondence. A nicely worded, polite letter of this kind is a valuable recommendation respecting the character of a business house. If a repetition of a request becomes necessary let the same gentlemanly tone be preserved, but make the request in less and more earnest words, even in a final demand of payment, which if not complied with will result in steps that are undesirable.

Form 1.

Boston, Mass., Oct. 1, 19—

Messrs. Clark & Phillips,
Hartford, Conn.

Gentlemen: Inclosed you will find a statement of your account for the past month, which we think you will find correct.

Please examine the same at your earliest convenience and oblige us by sending your check for the amount.

Respectfully,
Barker, Jackson & Co.

Form 2.

Boston, Mass., Oct. 25, 19—

Messrs. Clark & Phillips,
Hartford, Conn.

Gentlemen:

We are under the necessity of reminding you that your account is now several weeks past due, and as we have especial need of all available funds this month, we trust you will make us a remittance without further delay. If we do not hear from you by the 1st we will draw on you at sight.

Respectfully,
Barker, Jackson & Co.

Form 3.

Boston, Mass., Nov. 15, 19—

Messrs. Clark & Phillips,
Hartford, Conn.

Gentlemen: Not having honored our sight draft, we shall, unless we hear from you without delay, find it necessary to place your account in the hands of an attorney for collection.

Respectfully,
Barker, Jackson & Co.

Requesting Payment of Rent.

Elgin, Ill., Jan. 14, 19—

Mr. Chas. Fuller,
City.

Dear Sir: I have waited patiently for your convenience in the payment of rent for the house you now occupy. As, however, you have now been my tenant for three months without meeting any of the payments, which were to be made monthly, I feel obliged to remind you that there is now $60 due me. I trust that you will give the matter your immediate attention.

Yours truly,
J. R. Hanson

Requesting Payment.

Madison, Wis., Nov. 1, 19—

Chas. Rilling, Esq.

Dear Sir: Inclosed you will find your account. You will greatly oblige me by settling at an early date, as I have several heavy payments to meet.

Trusting that you will excuse my troubling you, I am,

Yours respectfully,

Henry Raymer.

Letters of Introduction.

LETTERS of this kind are often of great value to business men. But do not sacrifice your honor nor endanger your good reputation by giving a letter of introduction to a person of whose true character you are not quite certain. Never introduce to a friend any person whose acquaintance such a friend would probably not desire to make.

Be careful what you say in all such letters. Should your letter have the form of a recommendation for credit, then you may be held legally responsible for the same.

Introducing a Firm.

Topeka, Kan., March 7, 19—

Marshall Field & Co.,
Chicago.

Gentlemen: The new firm of Smith & Williams, which this note is to introduce to your favor, have recently opened a dry goods store in this city. Having been acquainted with the gentlemen of this firm for several years, we take pleasure in saying that we believe them to be men of strict integrity and of excellent financial ability.

Respectfully,

Scott & Roberts.

Introducing One Gentleman to Another.

Waterloo, Ia., April 2, 19—

Mr. Chas. Barker,
Chicago, Ill.

Friend Chas:

The bearer of this, Mr. F. R. Vincent, is a dry goods merchant in our town, who visits your city for the purpose of making purchases for his fall trade. Any favor you can render him by introducing him to your leading wholesale houses will be appreciated by Mr. Vincent, and acknowledged by

Your friend,

S. R. Duncan.

Introducing a Young Man Seeking a Clerkship.

Freeport, Ill., July 1, 19—

Dear Sir: This letter will introduce to you my young friend, Harry Clayton, who has been in my employ as clerk for the past two years, and whom I would like to retain. But as he desires to remove to Chicago, I presume upon the acquaintance of an old friend in thus writing to you, believing that your influence would very materially aid him in securing a position in the grocery trade of your city. For reference you can use my name. Any attention that you render him will be considered a personal favor, which I shall be happy to reciprocate.

Sincerely yours,

To James Lawton, Esq. Edward R. Hall

Letters of Recommendation.

A PERSON recommending another should be well acquainted with the qualifications and character of the same. The letter should be carefully worded, plain and brief. Whoever gives a letter of recommendation is, to a certain extent, responsible for the character and the ability of the person he recommends.

It should therefore not have the form nor tone of a letter of credit. To refuse a letter of recommendation is unpleasant but a duty. To aid in placing an unworthy person in the service of another is an act of dishonesty toward the new employer and the public at large.

Recommending a Salesman.

Rochester, N. Y., March 9, 19—

Edward Somers, Esq.,
Buffalo, N. Y.

Dear Sir: We beg to recommend to your notice the bearer, George Raymer, for the past two years a salesman in our house. Mr. Raymer, for personal reasons, is desirous of locating in Buffalo, and to our regret has decided to leave us. If you have a vacancy in your store you cannot do better than to employ him. While in our employ his affability and uniform courtesy to customers, coupled with his truthful representations in regard to goods, made him a universal favorite. The firm securing his services may be congratulated on their good fortune.

Very truly,
Sandford & Merton.

Recommending a Bookkeeper.

Cleveland, O., April 12, 19—

The bearer of this, Mr. Fred Unger, having been in my employ for the past three years as bookkeeper, it gives me great pleasure to testify to his ability. He is a good penman and a thorough accountant. His personal character and practical knowledge of business are such that he would prove a valuable acquisition to any establishment. He leaves my employ voluntarily, with my best wishes.

Earnest J. Moyer.

Form of General Recommendation.

Chicago, Nov. 10, 19—

To whom it may concern:

I take great pleasure in certifying to the worth and character of the bearer, Mr. Walter Parks, of this city. Mr Parks is a young man of good family, steady habits, and honest and conscientious in the performance of every duty. He sustains an excellent reputation among his associates and neighbors, and is highly respected by all. He is possessed of a good education and I feel sure that in whatever employment he may engage he will be found a valuable and reliable assistant.

Chas. J. Scott.

Applications for Situations.

THE daily papers contain in every issue many advertisements for employees in various industries. As hundreds of persons are also seeking employment, and will apply for the same position in writing, and as the situation, other things being equal, will be given to that individual who writes the best letter, it is of great importance to be able to write a letter elegantly and correctly.

The following forms may be of help to some such applicants :

Bookkeeper's Application.

Rock Island, Ill., Nov. 10, 19—

Messrs. R. J. L. & Co.,
Bloomington, Ill.

Gentlemen: In reply to your advertisement in to-day's issue of the "Herald" for a bookkeeper, I respectfully offer myself as applicant for the position. I have graduated at Bryant & Stratton's Business College of Chicago, and am thoroughly conversant with the system of double entry and commercial correspondence. I inclose copy of testimonial from my late employers, and can also refer you, regarding my character and ability, to the following business men of this city:

James Arnold & Co., Bankers.
Chas. Waters & Sons, Merchants.

I shall be glad to furnish you with any additional information which you may desire, or call upon you for a personal interview.

H. R. Moser.

Salesman's Application.

Toledo, O., Nov. 20, 19—

Messrs. Rathje, Merwin & Co.,
320 Jackson St.,
New York.

Gentlemen: I saw your advertisement for a salesman in the "Herald" of this morning and would respectfully apply for the position which you offer. I am thoroughly acquainted with the boot and shoe business, having been for the past six years in the employ of James Weeks & Co., of this city. Inclosed you will find copies of testimonials furnished me by them, etc.

Hoping to hear from you in reply,

I remain,
Yours respectfully,
F. R. Elmore.

Canvasser's Application.

Naperville, Ill., Feb. 4, 19—

Business Counselor Pub. Co.,
Chicago.

Gentlemen: In response to your advertisement in this morning's "Inter Ocean" for canvassers on your new work (The Business Counselor), I would respectfully tender my services. I have had nearly three years' experience in work of this kind, having been employed by the Werner Pub. Co., from whom I inclose you a copy of testimonial. Hoping to hear from you in reply,

Yours respectfully,
D. L. Moyer.

A Boy's Application for a Clerkship.

Mr. L. R. King,
250 Carlson St.,
Cleveland.

Cleveland, O., July 15, 19—

Dear Sir: Having learned that you desire the services of a boy in your commission house, I take the first opportunity to apply. I am sixteen years old and reside with my parents at 44 45th street. Until this time I have attended the public school and I send you a certificate of character from my late teacher. I am very willing to accept small wages if there is a good opportunity to acquire business knowledge and a chance of gradual advancement.

Very respectfully,
Chas. Howard.

Application for School.

Henry Winters, Esq.,
Secretary of School Board,
South Bend, Ind.

Walkerton, Ind., May 10, 19—

Dear Sir: Having been informed that a vacancy exists in your school, I beg leave to offer myself as a candidate for the position. I inclose testimonials and my certificate of examination from the State Board of Education. Should you see fit to engage me, I assure you that I will endeavor to discharge the duties of the position to the best of ability, and I hope to your entire satisfaction.

Yours respectfully,
B. R. Tyler.

Letters of Apology.

LETTERS of this kind should be written as promptly as possible. Always state the reasons why the obligation was not met. Such failures may become unavoidable, but neglect to promptly render an apology is inexcusable and greatly injures a man's credit in the eyes of honorable business men.

Apology for Delay in Payment.

Chas. Cooper,
City.

Atlanta, Ga., Jan. 2, 19—

Dear Sir: I must beg your pardon for not calling upon you yesterday, as per agreement, to pay you that little bill then due. I expected to receive some money for work done, but have not as yet received the same. I hope, therefore, that you will do me the kindness to wait a few days longer, by which time I hope to be able to pay you in full.

Yours truly,
J. R. Barnard.

Apology for Breaking a Business Engagement.

Mr. P. L. Brown,
Chicago.

Austin, Ill., Nov. 1, 19—

Dear Sir: I very much regret being compelled to apologize for not attending the meeting of the Civic Federation last evening as I agreed to do. You will pardon my absence when I tell you that Mrs. Royce was so ill that I could not leave her.

Hoping that the arrangements we anticipated were perfected,
I remain, yours sincerely,
C. N. Royce.

Requesting a Loan.

Albert Hartman,
Waterloo, Ia.

Des Moines, Ia., April 25, 19—

Dear Friend: Circumstances over which I have no control have so shaped themselves that I am unable to meet certain payments coming due the first of next month. Can you favor me with a loan of Seventy-five Dollars ($75.00) on my note at sixty days? By that time I shall be able to return the same, without fail.

Very truly yours,
Geo. Clayton.

Letter of Congratulation.

Sterling, Ill., April 2, 19—

Dear Friend Charles:

I have just received a little missive which informs me of two happy hearts made one. With all my heart I wish you a long, happy and prosperous married life. May you share with each other many joys and few sorrows. God bless you and yours, and surround you ever with his choicest blessings.

Your sincere friend,
D. R. Morgan.

Letter of Sympathy.

Nashville, Tenn., Dec. 3, 19—

My Dear Friend:

I have just heard with sincere regret of your illness and write to express my sympathy for you in your affliction. I am aware that mere words are powerless to soothe pain; however, I could not refrain from expressing my regrets.

Hoping that you will speedily recover,

I remain,
Your sincere friend,
Fred Ording.

Commercial Law and Forms.

PERTAINING TO

Notes, Bills, Orders, Checks, Drafts and Receipts.

BUSINESS men have always felt the necessity of simple and thorough explanations of legal principles and usages which underlie all business transactions. The law presumes that no man is ignorant of law, and makes no excuse for such ignorance; no man can, therefore, afford to be ignorant of such points of law as pertain to his business. Hardly a day passes, even in ordinary business transactions, but some question arises that involves legal knowledge in its correct solution. A knowledge of the principles of business law will in such cases

prevent mistakes that lead to trouble and loss. Business men should therefore understand how to form partnerships, to make agreements, to conduct sales, to draw up notes and bills, how to collect them, and to draw up other business papers in a legal form.

The following pages are therefore devoted to supply such needed knowledge in making plain principles of law, and giving such examples of forms, in order that a thorough and satisfactory answer may be at hand for every question:

Rules for Writing, Collecting and Transferring Notes.

1. A written agreement signed by one person to pay another at a fixed time a stated sum of money is called a note.
2. The person who promises is called the *maker*, and the one to whom he promises is called the *payee*.
3. If the words *order* or *bearer* are omitted, the note is not transferable.
4. Paper payable to bearer is transferred by delivery, payable to order by indorsement.
5. Outside evidence cannot change the time of negotiable paper.
6. He who makes the note is the first debtor, and the indorsers are held conditionally liable.
7. The face of a note is the sum for which it is given.
8. A note given by one who cannot write should be witnessed.
9. A note destroyed by fire can be collected by sufficient proof.
10. If no time is specified the note is payable on demand.
11. A note obtained through fraud in the hands of an innocent party who has acquired it in good faith may be collected.
12. Always write the name of the place and state, as it is just as important as the date.
13. A note made in one state, payable in another, must be governed by the laws of the state in which it is to be paid.
14. The signatures on a note or bill need not be proven, unless it is first denied under oath.
15. One who receives a note (knowing it to have defects) gets no better right to collect it than the one from whom he received it had.
16. If a person at the time of taking a note has notice that

it is void through fraud, or upon any legal grounds, he cannot collect it.

17. Notes are made payable to bearer or order.

18. A note as a gift is void for want of consideration.

19. A note is void when founded upon fraud.

20. A note made by an intoxicated person or minor is void.

21. A signature written with a lead pencil is valid.

22. Money paid under mistake must be refunded.

23. A note made on Sunday is void in some states.

24. Upon presentment for payment and refusal by maker at maturity, the note should be protested by a Notary Public.

25. Changing the date, amount, time of payment, or any other alterations in a note, releases all parties from liability who have not consented thereto.

26. An extension of the time of a note by holder releases sureties and indorsers.

27. A note given by one who is not of age cannot be collected by law. If the minor ratifies after becoming of age, it becomes valid.

28. An indorser can avoid liability by writing "without recourse" on the back of the note with his signature.

29. All the parties who have written their names on a note are liable for the amount due; but only one satisfaction can be recovered.

30. When a note says I *promise*, but is signed by two or more parties, each signer is bound for the full amount, and either or all may be sued.

31. When several persons unite in a note and say, *we promise or we jointly promise*, it is a joint liability only, and all must be sued; but if they say *we or either of us promise*, or *we jointly and severally promise*, the liability is both joint and several, and either or all may be sued.

32. Evidence is allowed in correcting a mistake made in stating the amount.

33. Days of grace are allowed in all states excepting California, Idaho, Oregon, Illinois, Wisconsin Indiana and New York

34. Demand for payment of a note must be made upon the last day of grace; if that day is a Sabbath or a holiday, demand must be made on the day previous.

35. The words "value received" are not required by law, and can be safely omitted. The law always presumes value was received until evidence is shown to the contrary.

36. Negotiable paper, payable to bearer, or indorsed in blank, which has been stolen or lost cannot be collected by the

WILLIAM McKINLEY

thief or finder, but a holder who receives it in good faith before maturity for value can hold against the owner's claims.

37. To make the indorser of a note responsible the note must be presented and payment demanded of the maker on the very day when it becomes due. If payment is refused notice must be given immediately to the indorser or indorsers.

38. A negotiable note must contain five things:

1. That the date of payment be certain to come.
2. That it have one of the two words "order" or "bearer."
3. That the amount be specified and certain.
4. That it be payable in money only.
5. That it be an unconditional promise.

39. If "with interest" is included in the note, it draws the legal rate of the state where it is given from the time it is made.

40. If the note is to draw a special rate of interest higher than the legal, but not higher than the law allows, the rate must be specified.

Forms of Notes.

$375.00 Ottawa, Ill., April 20, 19—

One year after date I promise to pay to R. F. Wilson, or order, Three Hundred and Seventy-five Dollars, for value received, with interest at six per cent.

A. M. Milton.

Payable at Bank.

$500.00. Lexington, Ky., Jan. 8, 19—

One year after date, for value received, I promise to pay C. R. Keating, or order, Five Hundred Dollars at First National Bank. Interest at seven per cent per annum.

John Marten.

Joint and Several Note.

$410.00. Ottawa, Ill., Sept. 1, 19—

Eight months after date, we, or either of us, promise to pay to R. A. Stover Four Hundred and Ten Dollars, value received. Interest at seven per cent.

J. B. Lockwood.
F. A. Williams.

My Own Order.

$300.00. Waterloo, Iowa, March 1, 19—

For value received I promise to pay sixty days after date, to my own order, Three Hundred Dollars, with interest at seven per cent.

Chas. Holbrook.

N. B.—A note may be drawn to the maker's own order, with his indorsement, in favor of the creditor. This note can then be transferred without indorsement.

Produce Note.

$65.00. DesMoines, Iowa, Feb. 2, 19—

For value received I promise to pay to James Farrar, on demand, Sixty-five Dollars in goods at our store.

Hesler & Co.

Principal and Surety Note.

$400.00. South Bend, Ind., Oct. 1, 19—

For value received, on or before March 4, 1896, I promise to pay to the order of B. J. Hill Four Hundred Dollars. Interest at six per cent.

Geo. Schneider, Principal.
F. A. Manter, Surety.

N. B.—The general form of a Principal and Surety is for the principal to properly sign the note and the surety to indorse it.

On Demand.

$40.00. Buffalo, N. Y., Oct. 2, 19—

On demand I promise to pay to the order of H. L. Royce Forty Dollars, value received, with interest at six per cent.

R. N. Nelson.

N. B.—This note answers the same purpose as a note written one day after date.

Joint Note.

$300.00. Denver, Colo., July 2, 19—

One year after date I promise to pay E. L. Nolan, or order, Three Hundred Dollars, value received. Interest at seven per cent.

H. A. Barnard.

Accommodation Note.

$75.00. Chicago, Ill., March 9, 19—

Thirty days after date I promise to pay to the order of A. L. Harter Seventy-five Dollars at the Chicago Commercial Bank, without defalcation. Value received.

John Hastings.

Credit the drawer,
A. L. Harter.

N. B.—An accommodation note is where a person gives his note to another person, who is by agreement permitted to take it to the bank and have it discounted. In the hands of the original holder it cannot be collected.

A Note by One Who Cannot Write.

$35.50. Toledo, Ohio, Jan. 10, 19—

One year after date I promise to pay L. M. Scott, or order, Thirty-five 50-100 Dollars, with interest at seven per cent. Value received.

his
Chas. X Baker.
mark.

James Lawson, Witness.

N. B.—A note made by one unable to write should always be witnessed by a disinterested person.

A Note by a Married Woman.

$300.00. Beaver Dam, Wis., March 11, 19—

Three years after date I promise to pay Henry Holmes, or order, Three Hundred Dollars, with interest at seven per cent., payable annually. Value received.

Mrs. L. R. Hillman.

N. B.—A married woman could formerly incur no liability, but now the statutes of the various States give her more or less freedom to enter into contracts, and consequently her note can be enforced against her But in most States she cannot be bound by a note given to her husband, nor can he give a note to her. If she lends money to him and takes his note, a court of equity will oblige the husband to pay her, but the court of law will not.

Collateral Note.

$400.00. Austin, Ill., Oct. 20, 19—

Ninety days after date I promise to pay to the order of Chas. Wilson Four Hundred Dollars, without defalcation, for value received. Interest at seven per cent.

Having deposited United States Bonds of the nominal value of Five Hundred Dollars, which I authorize the holder of this note, upon the non-performance of this promise at maturity, to sell, either at Broker's Board or at a public or private sale, without demanding payment of this note, or the debt due thereon, and without further notice, and apply proceeds, or as much thereof as may be necessary, to the payment of this note and all necessary charges, holding myself responsible for any deficiency.

Robert Burke.

Judgment Note.

$400.00. St. Louis, Mo., April 1, 19—

One year after date I promise to pay C. L. Theurer, or order, Four Hundred Dollars, at First National Bank, with interest at six per cent. per annum, after June 27, 1895, until paid.

And to secure the payment of the said amount, I hereby authorize, irrevocably, any attorney of any court of record to appear for me in such court, in term time or vacation, at any time hereafter, and confess a judgment without process in favor of the holder of this note, for such amount as may appear to be unpaid thereon, together with the costs and twenty dollars attorney's fees, and to waive and release all errors which may intervene in any such proceedings and consent to immediate execution upon such judgment, hereby ratifying and confirming all that the said attorney may may do by virtue thereof,

A. L. Warner.

Corporation Note.

$600.00. Omaha, Neb., April 21, 19—

Eight months after date, the Joliet Stone Co. promises to pay J. L. Milton, or order, Six Hundred Dollars, with interest at seven per cent. Value received.

Joliet Stone Co.,
J. H. Hosler, Prest.

Attest: L. Hobbs, Secy.

N. B.—If corporation notes are drawn and signed in the above manner the officers are not personally liable.

Chattel Note.

$200.00. Quincy, Ill., March 10, 19—

Thirty days from date, for value received, I promise to pay R. J. Rice, or order, Two Hundred Dollars in Peoria Flour, at the then market rate, the same to be delivered at the option of the owner within the limits of the city of Quincy.

J. R. Crosier.

Good Principles to Practice Regarding Notes.

1. *Notes Past Due.* Do not buy a note past due, especially such as are not secured by mortgage. In exceptional cases it may be right and proper. A cautious business man will seldom have anything to do with a note that is past due.

2. *Canceled Notes.* In the case of notes secured by mortgage, it is well to cancel them or mark them paid, whenever they are taken up, but do not destroy them. Every note should be kept until the last one has been paid and the mortgage released.

3. *Indorsements.* Whenever a payment of interest or principal is made upon your note, see that it is properly indorsed, and examine to be sure that it is your note. Indorsements are sometimes made upon the wrong paper.

4. *Notes Held at Bank.* When you call for your note at a bank, always mention the exact day when it becomes due. If it is another party's paper which the bank holds for collection, then you must also give the name of that person. If a written notice has been sent you, take that also with you. Banks keep their own notes and those of their customers separately.

5. *Notes Without Recourse.* In selling a note payable to your order, you must write your name upon the back, otherwise it cannot legally be transferred. With your name written on the back, you are held legally responsible for the payment

of the note should the maker fail to pay. But if it is distinctly understood when you sell the note that you assume no further responsibility then you must write on the back, above your signature, the words "without recourse."

6. *Notes With Surety.* When holding a note against a party that is signed by someone else as surety, you must not consent to an extension of time when the note comes due, unless the person who has signed it gives his consent in writing. If the time of the note is to be extended it is better to write a new note and have the parties sign it.

7. *Notes paid at a Distance.* When you pay notes to parties living at a distance, request them to send it to the nearest bank for collection. You can then go there and make payment. This is the proper and most businesslike way to pay a note held by parties living at a distance.

8. *Payments on Notes.* Do not accept interest or part payment of principal without having them indorsed upon the notes. All payments of principal and interest must appear as indorsements upon the back of the note.

Rules for Indorsing Notes and Bills.

1. The word indorsement signifies a writing on the back of a bill or written instrument.

2. The indorsement may be on any part of the note or on a paper attached to it, in ink or in pencil. But it is better that the indorsement be written on the back of such a paper and in ink to prevent erasure.

3. When a note or bill is drawn payable to a person or his order, it is transferable only by indorsement. In law nothing else will hold the parties to a note directly liable to the holder.

4. When you receive money on a note or bill, the amount and the date on which it was received should be written on the back of the paper (see Form 6).

5. When the indorsement is in blank the instrument may be transferred by mere delivery.

6. When the indorsement is in *full*, the indorsee must indorse the same on transferring it to a subsequent holder.

7. A *qualified* indorsement releases the indorser from liability.

8. *A restrictive indorsement* expressly restricts the payment of a paper to a particular person only.

9. A *conditional* indorsement is one that involves some condition.

Form 1.

INDORSEMENT IN BLANK.

F. D. Lerch.

Form 2.

INDORSEMENT IN FULL.

Pay to the order of
M. R. Wick.
C. R. King.

Form 3.

QUALIFIED INDORSEMENT.

Without recourse.
F. B. Thomas.

Form 4.

RESTRICTIVE INDORSEMENT.

Pay to L. O. Waters only.
F. R. Wilson.

Form 5.

CONDITIONAL INDORSEMENT.

Pay to R. L. Royce, or order, unless I give you notice not to pay before maturity.

J. L. Knox.

Form 6.

INDORSEMENT BY AGENT.

R. L. Womer,
Agent for F. R. Dale.

Form 7.

GUARANTY ON NOTE.

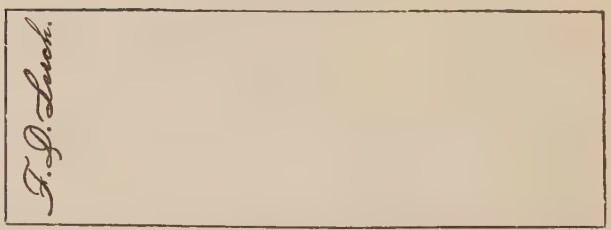
For value received in cash I hereby guarantee the payment of the inclosed note.

J. R. Cummings.

Forms of Indorsements.

Blank Indorsement.

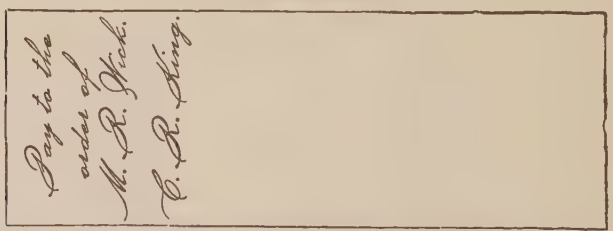
Form 1.



A blank indorsement is writing the name of the holder on the back of the note.

Full Indorsement.

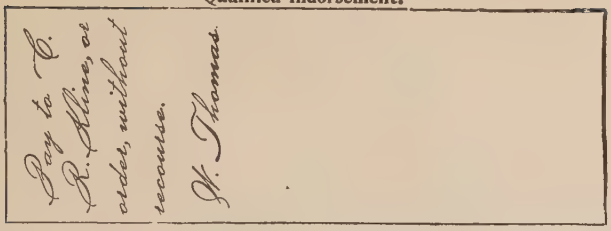
Form 2.



A full indorsement is when the holder writes upon the back of the note the name of the party to whom it is to be paid, and signs his name to it.

Qualified Indorsement.

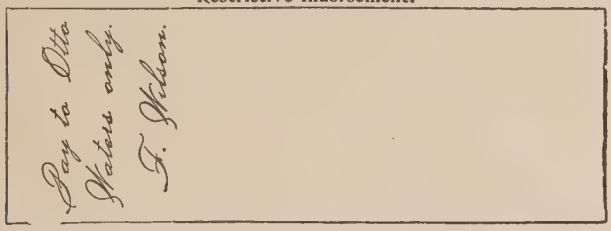
Form 3.



In this indorsement one can avoid liability by inserting the words "without recourse." This method of indorsement transfers the note to the one to whom it is sold.

Restrictive Indorsement.

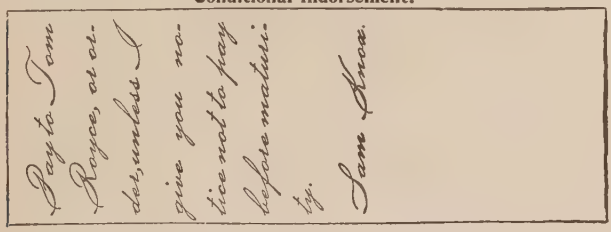
Form 4.



This indorsement is intended to confine the payment to some particular person or purpose.

Conditional Indorsement.

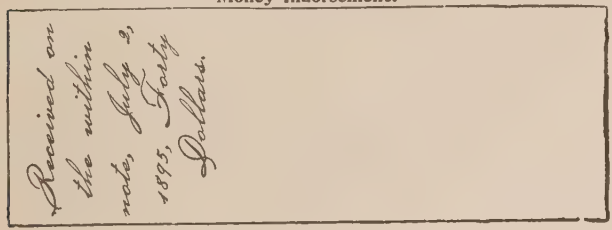
Form 5.



This note can be paid only on the condition named in the indorsement.

Money Indorsement.

Form 6.



Rules for Writing Receipts.

1. A receipt is an acknowledgement in writing that a sum of money or any consideration of value has been received by the party giving and signing the same.

2. When an agent signs a receipt he should first sign his name and then write his principal's name underneath.

3. A receipt is not necessary when paying a note or draft, as the indorsement of the payee and the return of the instrument itself becomes a receipt.

4. A receipt obtained through fraud or given by error or mistake is void.

5. Do not neglect to state whether the receipt is "on account," "in full of all accounts," or "in full of all demands."

6. The law compels no one to give a receipt, but business courtesy has established the custom of giving them when desired.

7. If people who transact business were more particular regarding the giving and taking of receipts, there would be less trouble, fewer lawsuits and thousands of dollars would be saved.

8. That clause in a receipt which defines the debt or purpose for which payment is made is of great importance and should not be omitted.

9. A complete receipt should contain the following statements:

1. That the payment has been received.
2. The date of payment.
3. The amount or article received.
4. From whom received, and if for another it must be so stated.
5. To what debt or purpose it is to be applied.
6. By whom received, and if for another on whose behalf it was received.

Forms of Receipts.

1. Receipt on Account.

$175.00 Aurora, Ill., Oct. 9, 19—

Received of R. A. Hamilton One Hundred and Seventy-five Dollars on account.

Wm. Osgood.

2. Receipt for Merchandise.

Akron, Ohio, March 1, 19—

Received from Chas. McLean one Rambler Bicycle, No. ——— (value $100), on approval, to be returned or paid for in one week.

G. Howard.

3. Receipt for Rent.

Springfield, Ill., Jan. 2, 19—

Received from Henry Sterling Thirty-five Dollars, in full, for one month's rent of residence at No. 308 Willow St., property of James Hunt.

Wm. Morrison, Agent.

4. Receipt for Note.

Denver, Colo., Jan. 11, 19—

Received from Chas. Clement his note at sixty days for $125.00, in settlement of bill of Oct. 16, 1893.

Wm. Barret.

5. Receipt for Borrowed Money.

Joliet, Ill., June 2, 19—

Borrowed and received from Chas. Caxton Fifty Dollars, which I promise to pay on demand, with interest at seven per cent.

J. K. Atkinson.

6. Receipt in Full of All Demands.

Charleston, S. C., Feb. 1, 19—

Received of H. L. Wingert Five Hundred Dollars, in full of all demands to date.

Wm. R. Green.

7. Receipt for Money Advanced on Contract.

$1500. St. Louis, Mo., June 14, 19—

Received from Wm. Rickert Fifteen Hundred Dollars in advance, on a contract to build for him a brick house at No. 2244 Sherman street, St. Louis.

James R. Steele.

8. Receipt for Purchase of a Horse.

$150.00. Rochester, N. Y., Oct. 1, 19—

Received from John Meyer One Hundred and Fifty Dollars for one gray mare, guaranteed to be only four years old, gentle, quiet to ride or drive.

F. M. Schultz.

9. Receipt for a Particular Bill.

Jacksonville, Fla., Jan. 2, 19—

Received from George Lamb Forty five Dollars, in payment for a bill of merchandise.

L. M. Crimmins.

10. Receipt for Service.

Rockford, Ill., April 10, 19—

Received from Phillip Boardman Thirty-five Dollars, in full for service rendered to date.

E. J. Willems.

11. Receipt for Interest.

St. Paul, Minn., Sept. 9, 19—

Received from James E. Harter One Hundred and Twenty Dollars, for interest to Sept. 1, 1895, on his Bond and Mortgage; receipt to be acknowledged also on the bond.

A. L. Merton,

Rate, 7 %. Time, —— Months, —— Days. Executor.

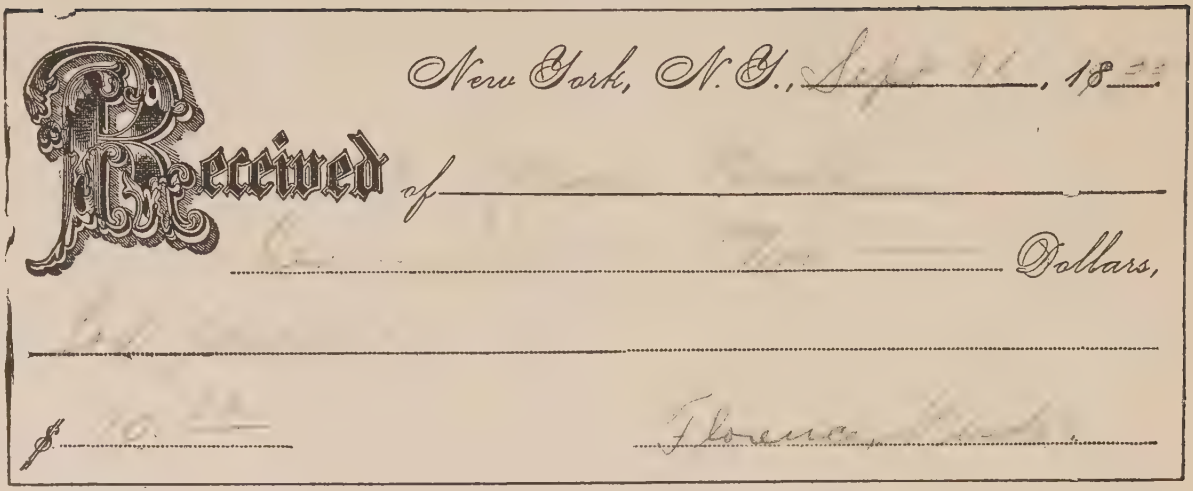
12. Receipt for Property.

Elmira, N. Y., Nov. 10, 19—

Received from W. L. Peterson the following enumerated articles to be held in trust for him and returned on his demand: One Bicycle, one Gold Ring, and one Rifle.

Edward Parks.

1. A BLANK RECEIPT.



The first line contains the *date;* the second, "*from whom;*" the third, the *amount* in words; the fourth, the *consideration;* and the fifth the *signature*, and the amount in figures

13. Receipt for Payment by Hand of Third Party.

$250.00. Reading, Pa., May 1, 19—

Received from Wm. Holt, by the hand of Chas. Walker, Two Hundred and Fifty Dollars in full for proceeds of sale of stock sold April 25, 1896.

Wm. Robinson.

14. Receipt for Interest on Note.

Lynn, Mass., Dec. 5, 19—

I have this day received from Geo. Bowman Twelve Dollars, in full of interest to date on his promissory note for Two Hundred Dollars, made in my favor on the 19th of February, 1895. H. L. Coleman.

Rules and Forms for Writing Orders.

1. An Order is an authorization or command that money be paid.

2. An order contains the following: The drawee, the payee, and words expressing the conditions as to negotiability.

3. Orders are negotiable, but the person on whom they are drawn is not under obligation to pay them, unless they have been accepted, for an order partakes of the nature of a draft.

$75.00 New York, March 1, 19—

Messrs. Charles King & Company will please pay to the bearer Seventy-five Dollars in goods, and charge the same to my account.

R. L. Kane.

For Merchandise.

Albany, N. Y., June 1, 19—

Mr. J. W. Boyd:

Please send me per bearer twenty boxes of Dake Crackers, and oblige Yours truly,

J. A. Holmes.

Order to Close Account.

$50.00. Toledo, O., April 1, 19—

Please pay to W. Wick, or bearer, Fifty Dollars in goods, and this shall be your receipt in full of my account.

L. R. Coleman.

Rules and Forms for Writing Due Bills.

A Due Bill is a written acknowledgment that something is due to the party therein named. They are not payable to order, and cannot be assigned by indorsement. They draw no interest unless so specified.

$100.00 Alton, Ill., Aug. 12, 19—

Due F. L. Dieter, for value received, One Hundred Dollars.

Chas. Anderson.

In Merchandise.

$80.00. Rockford, Ill., March 10, 19—

Due J. L. Vincent, or order, Eighty Dollars, payable in merchandise at our store.

H. L. Larson & Co.

On Demand.

$200.00. Cincinnati, O., May 1, 19—

Due N. A. Nomleck, on demand, Two Hundred Dollars in cash, and Fifty Dollars in merchandise from our factory.

Johnson & Wilson.

Banks and Banking.

Brief History of Banks. The name "bank" is derived from the Italian word *banco,* a bench; the early Italian banks being in the habit of transacting their business on benches or tables in the market-places of the principal towns.

The First Banking Institution of Importance was the Bank of Venice, which was established in 1171. The Bank of Genoa was projected in 1345, but did not go into full operation until 1407. The Bank of Barcelona was established in 1401, and was the first to institute the system of negotiation of bills of exchange. The Bank of Hamburg was established in 1619, the Bank of Rotterdam in 1635, the Bank of Stockholm in 1688, the Bank of England in 1694, the Banks of Berlin and Breslau in 1765, and the Bank of North America (by Robert Morris, at Philadelphia) in 1782.

The National Banking System of the United States was organized in 1863, prior to which all banks of issue and deposit were chartered by the several States, and in 1857, 1,400 of these State institutions were in existence.

Different Classes of Banks. Banks are divided generally into five classes: of deposit, of discount, of circulation, of exchange, and savings banks. Taking them separately, they may be characterized as follows:

Banks of Deposit receive money to keep for the depositor until he draws it out, by checks payable to himself or to others. A person who desires to make a single deposit, to be withdrawn in the same account, receives from the bank a *certificate of deposit.* This is payable at any stated time or on demand, and may bear interest.

Banks of Discount are occupied in discounting promissory notes and bills of exchange, or in lending money on security. Almost all banks have a department embracing these features.

Banks of Circulation issue bills or notes of their own, intended to be the circulating currency or medium of exchange, instead of gold and silver. The notes or bills of the National Banks are guaranteed by the Government, which holds as security bonds belonging to the bank to a still larger amount than their issue of bills, or, as commonly termed, their "circulation." The Government also retains a five per cent fund for immediate redemption.

Only the National Banks issue a circulation, because a tax of ten per cent would be levied upon any kind of circulating notes other than those issued by the Government.

Banks of Exchange receive money on deposit, and, instead

of paying it back to the depositors, make payments by drafts on other banks. They keep money on deposit at the principal trade centers; thus money can be sent to different points at small expense and without risk. They charge one who desires to remit, a small amount for their serivces, and sell him their draft on the place to which the remittance is to be sent.

Savings Banks receive in trust or on deposit small sums of money at a moderate rate of interest. These sums generally are the savings of laborers from their earnings, and are thus deposited for profit and safe keeping.

At the end of a certain fixed time the interest due is added to each depositor's account. These interest terms vary with different banks, being one, three, or six months.

Each depositor is furnished with a book showing his deposits from time to time and what he has drawn out. When settling, the depositor is allowed no interest on the last deposit if it has not been in the bank for a full interest term.

National Banks.

Why So Called. In 1863 a national law was passed in accordance with which banks might be organized and conducted alike throughout the country. Banks formed under that and subsequent laws of Congress are called National Banks, for the reason that they are organized under national laws and their notes secured by national obligations.

How Organized. Any number of persons, not less than five, can enter into articles of association for the formation of a national bank. Such articles must specify in general terms the object for which the association is formed, and are signed by those associating and forwarded to the Comptroller of the Currency.

Requisite Amount of Capital. The capital stock of a national banking association is divided into shares of $100 each, and in cities of 50,000 population or over, no association can be organized with a less capital than $200,000. In cities and towns of 6,000 population, and up to 50,000, a capital of $100,000 is required; in towns of from 3,000 up to 6,000, $50,000; and in towns not exceeding 3,000, $25,000.

Federal Reserve Banks.

Banking Regions and Federal Reserve Cities. Under provisions of the new Banking and Currency System established by

the "Federal Reserve Act" of December 23rd, 1913, the principal features of which are given herein at page 462, the United States has been divided into twelve banking regions or districts.

The Act directs the reserve bank organization committee to "designate not less than eight nor more than twelve cities to be known as federal reserve cities," to divide continental United States, excluding Alaska, into districts, each district to contain only one of such federal reserve cities," and to apportion the districts "with due regard to the convenience and customary course of business." The cities designated by the committee as Federal Reserve cities are Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Dallas and San Francisco.

Principal Factors Governing the Selection of Federal Reserve Cities. The principal factors which governed the committee in determining the respective districts and the selection of the cities designated as Federal reserve cities were:

First: The ability of the member banks within the district to provide the minimum capital of $4,000,000 required for the Federal reserve bank, on the basis of 6 per cent of the capital stock and surplus of member banks within the district.

Second: The mercantile, industrial and financial connections existing in each district and the relations between the various portions of the district and the city selected for the location of the federal reserve bank.

Third: The probable ability of the Federal reserve bank in each district, after organization and after the provisions of the Federal Reserve Act shall have gone into effect, to meet the legitimate demands of business whether normal or abnormal, in accordance with the spirit and provisions of the Federal Reserve Act.

Member Banks. The Act makes it compulsory upon all National Banks to subscribe to the capital stock of the Federal reserve bank of their respective districts and become "member banks" of the system. State Banks may, but are not required to, become member banks. To be eligible they must comply with requirements placed upon National Banks, as to sufficient capital, reserve requirements, limitation of liability and regulation of business, and as to examination and report.

The main object of the Federal reserve banks is to establish a market where National Banks may be able to rediscount their bills or to obtain special loans in a manner similar to that of the joint stock banks in France and Germany, and also to meet the

demand for emergency currency during the seasonal periods of the year.

Banking Business. The business of banking consists in dealing in money and credit. The following are some of the branches of this business: Collection, Discount, Deposits, Circulation, Exchange, Loans, Remittance, Investment and Agency, Some of these branches have already been considered under the sub-heading Different Classes of Banks.

Additional Banking Business.

Collection is the opposite of remittance. Banks receive drafts or checks payable at distant points. These are presented at the places of payment. There are left with the banks, for collection previous to maturity, notes, time drafts and bills of exchange.

Discount is paying to a person the proceeds of a note or other paper not yet due, deducting from it the interest till maturity. As the sum received is not the full amount of the paper the borrower really pays more than the nominal rate of interest.

Loans.—Bankers do not only receive money for safe keeping, but they loan out the greater part of it at a higher interest than they pay their depositors. Loaning money is as much a part of their business as the receiving of deposits.

Investments.—With money not otherwise employed banks purchase various securities, both for the income to be derived from them and for the profit to be realized from their sale. The chief object of a savings bank is the collective investment of small sums.

Agency.—Many banks act as financial agents for their customers, investing their money in various ways.

Importance of Keeping a Bank Account.

The keeping of a bank account is a matter of great convenience as well as pecuniary benefit to business men and women. Where considerable business is done, money is constantly accumulating which when deposited in a reliable bank is more secure from burglary than elsewhere. Sometimes money may be lost through robbery or failure of a bank, but of all losses to which business men may be exposed that by failure of banks is the least.

The practice of depositing each day's accumulation in a bank so as to be drawn whenever wanted, as a whole or in part, is a great advantage to people doing a large amount of business.

Of course, when deposits are large, the banker is greatly benefited by having the use of the money, provided the rates of interest are good. Bankers, on the other hand, realizing their indebtedness to their customers, often render such aid to them in time of need as to enable them to carry forward certain enterprises which without such aid they would find very difficult.

Checks.

A written order on a bank directing a certain amount of money to be paid to a person named, or to his order, is called a *check*. This is the simplest form of negotiable paper. A check requires no set form of wording; any properly dated demand upon a bank, by a depositor, correctly signed, is a check and will draw the money. The words *or bearer*, *or order* added to the name, makes the check payable to anyone presenting it; but without these words only the person named can cash the check.

Certified Checks.—Certifying means that the person drawing the money has funds to the amount mentioned to his credit in the bank, and the bank guarantees its payment. The bank officer writes across the face *Certified*, also the date and his signature; or the words *Good*, *when properly indorsed*, and his signature.

Forged Checks.—Some forgers can imitate a signature so closely that even the one whose name is forged is not able to distinguish it from his own, and can only swear that he did not make out the check. The responsibility of detecting the forgery is thrown upon the teller. The bank pays every check at its own risk. The person whose name has been forged is not

allowed to rectify the forgery, because that would shield crime and encourage it.

Raised Checks.—To so alter the writing and the figures of a check that it will call for more money than the drawer gave instructions to pay is called *raising the check.* To prevent this, care should be taken to always fill in the empty spaces with lines. Use words instead of figures. If a raised check is paid by the bank, it can only charge the depositor with the amount for which he himself made out the check.

Writing, Presenting and Indorsing Checks.

1. A check is a written order on a bank for the immediate payment of a certain sum of money.

2. A check is not due until presented. It is negotiable. It has no days of grace.

3. The death of the maker of a check before presentment to the bank renders the check null and void.

4. The amount of the check should always be written out in words.

5. A forged check paid by the bank is the bank's loss and not the depositor's.

6. Giving a check is no payment of an indebtedness unless the check is paid.

7. Payment of a check may be stopped by subsequent order to the bank by maker before presentment of check.

8. In sending a check away from your own town or locality it should always be certified.

9. In presenting a check to the bank for payment always write your name on the back before presenting it.

10. A bank can stamp a check good, or certify it, and thus became responsible to the holder for the amount.

11. Every holder of a check is liable to a subsequent holder only for the time for which he would be held if originally liable.

12. If you have money in a bank and wish to draw out a certain sum, write "Pay to myself" instead of writing your name in the body of the check, and then sign it.

13. A safe bank ought to be patronized, for it is dangerous to keep in possession large sums of money.

14. Always keep the stub of your check book, and in issuing a check always fill the stub out first.

15. Certificates of Deposit are used when money is deposited for a short time, and no regular account is kept. They can be used the same as a certified check.

Forms of Checks.

Payable to Bearer.

$250.00 Akron, O., March 4, 19—

Cleveland National Bank, pay to E. J. Williams, or bearer, Two Hundred and Fifty Dollars.

R. M. Atwood & Co.

Payable to Order.

$125.40. St. Paul, Minn., Oct. 1, 19—

Commercial State Bank, pay to R. L. Holcomb, or order One Hundred and Twenty-five $\frac{40}{100}$ Dollars.

W. H. Unger.

Payable to Yourself.

$50.00 Frankfort, Ky., Nov. 10, 19—

Frankfort Exchange Bank, pay to myself Fifty Dollars.

E. J. Lang.

Certified Check.

$200.00. Chicago, Dec. 4, 19—

Third National Bank pay to bearer Two Hundred Dollars

No. 245. H. C. Nauman.

(Written across the face)

Good, James Murray, Cashier.

Certificate of Deposit.

$325.00 Peoria, Ill., Feb. 2, 19—

SECOND NATIONAL BANK.

Geo. W. Payne has deposited in this bank Three Hundred and Twenty-five Dollars, payable to the order of James Gillespie on the return of this certificate properly indorsed.

G. L. Holler.

Indorsing Checks.

1. Checks are the most convenient commercial paper in use, hence they are very common. Yet many intelligent and educated people do not thoroughly understand the use of the same.

2. Bankers are very particular to have checks properly indorsed before paying them.

3. Write across the back, not lengthwise, near the top.

4. Do not send away a check indorsed in blank but make it payable to the person to whom you send it. Then if lost it cannot be paid to anyone else.

5. In order to make the check payable to some particular person, write: Pay to the order of (person's name), and sign your name below.

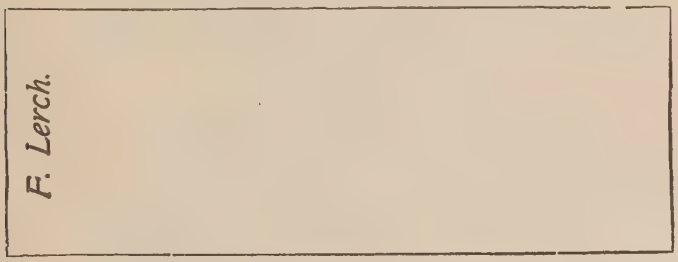
6. Do not give or take a check dated ahead, it is not a good policy.

7. Merely writing your name on the back is a blank indorsement, and signifies that it has passed through your hands and is payable to bearer, anyone into whose hands it may come.

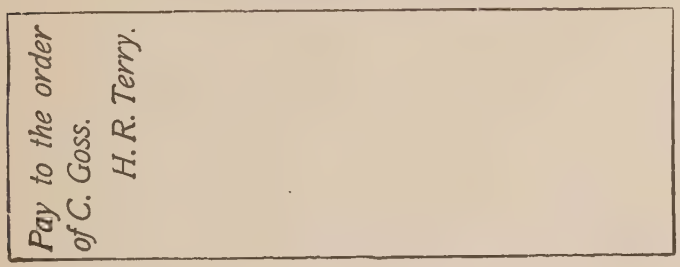
8. In depositing a check, write, "For Deposit," and below this your name.

9. Always indorse a check as it appears on the face. If a check is written W. King, it cannot be indorsed William King. If the spelling of the name on the face is wrong, indorse it in that way and then write it underneath correctly.

Form of Indorsement when Presented for Payment.



Form of Indorsement when Transferred.



The following table shows the relative responsibility of each indorser. Each indorser is responsible to the one below him.

In a note.	In an unaccepted draft or uncertified check.	In an accepted draft.	In a certified check.
1. Maker. 2. 1st Indorser. 3. 2nd Indorser. 4. 3rd Indorser. Etc.	1. Drawer. 2. 1st Indorser. 3. 2nd Indorser. 4. 3rd Indorser. Etc.	1. Acceptor. 2. Drawer. 3. 1st Indorser. 4. 2nd Indorser. Etc.	1. The Bank. 2. 1st Indorser. 3. 2nd Indorser. 4. 3rd Indorser. Etc.

Banking Rules.

1. Make your deposits in the bank as early in the day as possible, and never without your bank book.

2. Always use the deposit tickets furnished by the bank. When checks are deposited, the banks require them to be indorsed, whether drawn to his order or not.

3. Do not allow your bank book to run too long without balancing. Compare it with the account of the bank.

4. Write your signature with the usual freedom and never vary the style of it.

5. Draw as few checks as possible; when several bills are to be paid draw the money in one check.

6. Every check is paid by the bank at its own risk. If forged the bank must lose the amount.

7. If a raised check is paid by the bank, it can only charge the depositor the amount for which he drew.

8. Always keep your check book under lock and key.

9. In filling up checks do not leave space in which the amount may be raised. Always fill the space with a dash. Use words instead of figures.

Chicago, Feb. 12, 1896 No. 29

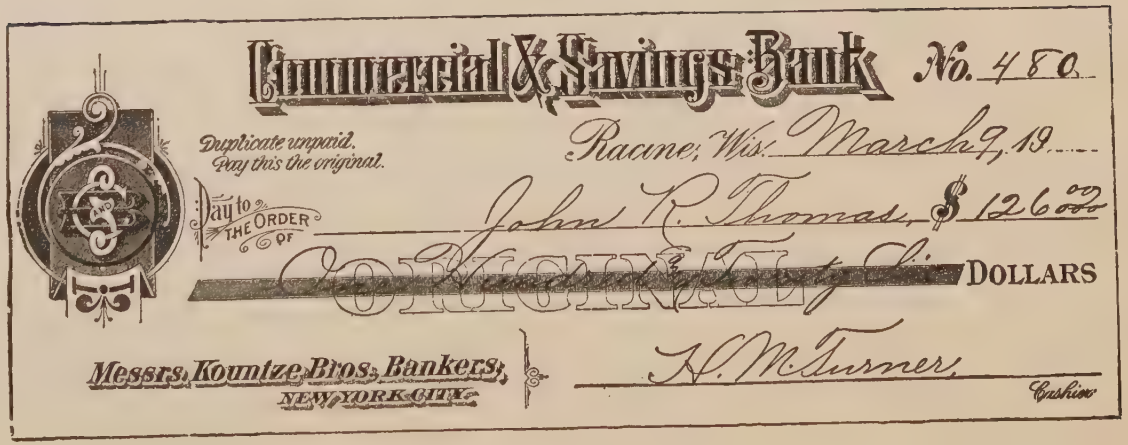
The American Trust and Savings Bank

OF CHICAGO.

Pay to the order of L. P. St. John, $ 700 00

Seven Hundred Dollars.

J. W. McCaslin.


Commercial & Savings Bank
No. 480
Racine, Wis. March 9, 19
Duplicate unpaid.
Pay this the original.
Pay to THE ORDER OF
John R. Thomas, $ 126 00
ORIGINAL
DOLLARS
Messrs. Koumtze Bros. Bankers,
NEW YORK CITY
H. M. Turner,
Cashier

BANK DRAFT.

No. 45. Traders' National Bank, of N Y

392\frac{67}{100}$. New York, March 15,

At sight, pay to the order of James W. Hunt,

Three hundred and ninety-two ——— $\frac{67}{100}$ Dollars,

and charge same to our account.

James D Sinclair, Cashier.

To Fourth National Bank, Chicago.

JOINT AND SEVERAL NOTE.

$250\frac{00}{100}$ New York, June 1,

Two months after date, we, or either of us, promise to pay Andrew Pitkin, or order,.....

Two hundred and fifty..... $\frac{00}{100}$ Dollars,

Value received. Charles N. Wade.

No. 62. James E. Morris.

The Deposit Ticket.

The *Deposit Ticket* is a blank form which the customer fills out so as to show the date, the amount and kinds of funds deposited.

Deposit Ticket.

Deposited in First National Bank.
By Wm. King.
Chicago, Feb. 10, 19—

Currency	$700	50
Checks, Chas. Howard	75	00
Jas. Milton	30	50
	$806	00

The Pass Book.

If money is deposited in a bank to remain there for an indefinite time, the depositor receives a *certificate of deposit*, but if he wishes to draw out frequently the banker furnishes him a pass book in which are entered the date and the amount of deposits. The opposite page shows the amount drawn out. From time to time they are balanced, showing the amount of deposit there is in the bank.

Dr. *First National Bank in account with Wm. King.* *Cr.*

19—					19—			
Feb. 10..	*To cash ....*	$ 900	00		*Feb. 12..*	*By check ...*	$ 250	00
" 15..	"	700	00		" 18..		300	00
" 20..	"	450	00		" 25..		450	00
March 2..	"	200	00		*March 2..*		500	00
						Balance	750	00
		$ 2,250					$2,250	00
March 2..	*To balance.*	$ 750						

The Check Book.

The Check Book contains the blank orders or checks, with a margin on which to write date, amount and to whom the check is given. When filled out the check is taken to the bank, while the memorandum remains in the book.

No. 1. *Date, Feb. 1, 19—* *Favor of W. King.* *For merchandise.* *$400.00.*	*No. 1. Chicago, Feb. 1, 19—* *FIRST NATIONAL BANK.* *Pay to W. King, or order, Four Hundred . . . . . $\frac{00}{100}$ Dollars.* *$400.00. Chas. Wilson.*

No. 2. *Date, Feb. 10, 19—* *Chicago Tribune.* *For advertising.* *$150.00.*	*No. 2. Chicago, Feb. 10, 19—* *FIRST NATIONAL BANK.* *Pay to Chicago Tribune, or order, One Hundred and Fifty . . . . . $\frac{00}{100}$ Dollars.* *$150.00. Chas. Wilson.*

No. 3. *Date, Feb. 12, 19—* *William Coyne.* *Clerk hire.* *$56.00.*	*No. 3. Chicago, Feb. 12, 19—* *FIRST NATIONAL BANK.* *Pay to Wm. Coyne, or order, Fifty-six . . . . . $\frac{00}{100}$ Dollars.* *$56.00. Chas. Wilson.*

Writing, Accepting, and Transferring Drafts.

1. A Draft is a written order by one person on another for the payment of a specified sum of money.

2. The one who writes the draft is called the *drawer*, the one on whom it is written the *drawee*, and the one to whom it is to be paid the *payee*.

3. Drafts drawn at sight or on demand are not presented for acceptance, but for payment only.

4. Drafts are negotiable both before and after acceptance.

5. Drafts may be made payable at sight, on demand, or at a certain time after date, or after sight.

6. Drafts may be drawn to one's own order, and then indorsed in favor of the party to whom they are to be sent.

7. When acceptance or payment is refused, the draft is protested, in which case the drawer and indorser are held liable for payment.

8. A protest is a formal declaration made by a notary public, under his hand and seal, at the request of the holder, for non-acceptance or non-payment, and the parties liable are formally notified.

9. The person drawn upon is under no obligation to the holder of the draft unless he accepts it.

10. The usual method of writing an acceptance is to write across the face of the draft with red ink the word *accepted*, following with date and signature.

11. In buying a draft at the bank, it is always best to have it made payable to yourself, and then indorse it in favor of the party to whom you intend to transfer it. This gives you a good receipt for your money.

12. A promise to accept a draft will be equivalent to an acceptance, if it has given credit to the bill.

13. Should the person upon whom the draft is drawn die before it was accepted it should be presented for acceptance to his legal representatives.

14. Drafts on foreign countries are usually drawn in sets of three, each one referring to the other two, in order to prevent loss in transmission. They are sent by different routes, and the payment of one of them cancels the three:

Forms of Drafts.

Draft to My Own Order.

$200.00. *Aurora, Ill., July 10, 19–*

Ten days after sight pay to my own order Two Hundred Dollars, and charge to

F. D. Winkler.

To H. R. Hill,
Aurora, Ill.

Sight Draft.

$400.00. Madison, Wis., Aug. 10, 19—

At sight pay to the order of John Lawler Four Hundred Dollars, and charge to the account of

Wm. Hopkins.

To James King,
Chicago, Ill.

Time Draft.

$50.00. St. Joseph, Mich., Nov. 1, 19—

At ten days' sight pay to the order of Warren Hazelteen at St. Joseph National Bank Fifty Dollars.

Value received. Chas. Hunter.

To H. R. Moser,
Lansing, Mich.

Time Draft, Second Form.

$320.00. St. Paul, Minn., Oct. 1, 19—

Twenty days from date pay to J. R. Kotter, or order, Three Hundred and Twenty Dollars. Value received.

To Wm. K. Asire, James Clark.
St. Paul, Minn.

Accepted Draft.

$24.00. Buffalo, N. Y., Sept. 1, 19—

September 5, 19— pay to bearer Twenty-four Dollars, and charge to R. A. Hall.

To J. A. Foster, Elmira, N. Y.

(*Written across the face*) Accepted, J. A. Foster.

Bills of Exchange.

A Bill of Exchange in common language is a draft whose drawer and the person drawn upon live in different countries, and which is therefore drawn in one country and paid in another. The rules governing Drafts and Bills of Exchange are generally the same.

Foreign Bills of Exchange are often drawn in triplicate, that is, three alike, except that they are numbered first, second and third. If the first, which is usually kept by the purchaser to be presented by himself for payment at the foreign bank, is lost, then the second or third, being sent by mail, may be used. The payment of one cancels the other two.

The bank selling a Bill of Exchange having money deposited in a foreign bank orders the bill cashed there. In this way travelers are saved the trouble and risk of carrying large amounts of money with them. Merchants engaged in foreign trade also find them very convenient, and make all their payments through *Bills of Exchange*.

Set of Foreign Bills of Exchange.

1. *Chicago, Ill., Nov. 5, 19—*

Exchange for £100. *Ninety days after sight of this our First of Exchange (second and third of the same date and tenor unpaid) pay to the order of Chas. Wilson One Hundred Pounds Sterling, value received, and charge the same to*

Henry Horman & Co.

To the Commercial Bank of Glasgow, Glasgow, Scot.

No. 642

2. *Chicago, Ill., Nov. 5, 19—*

Exchange for £100. *Ninety days after sight of this our Second of Exchange (first and third of the same tenor and date unpaid) pay to the order of Chas. Wilson One Hundred Pounds Sterling, value received, and charge the same to*

Henry Horman & Co.

To the Commercial Bank of Glasgow, Glasgow, Scot.

No. 642

3. *Chicago, Ill., Nov. 5, 19—*

Exchange for £100. *Ninety days after sight of this our Third of Exchange (first and second of the same tenor and date unpaid) pay to the order of Chas. Wilson One Hundred Pounds Sterling, value received, and charge the same to*

Henry Horman & Co.

To the Commercial Bank of Glasgow, Glasgow, Scot.

No. 642.

Bank Discount.

1. Discount is a certain percentage deducted from a note or debt for the payment of the same before it is due.

2. Bank Discount is simple interest on the principal, taken in advance, and in most states is reckoned for three days more than the specified time.

3. In discounting a note which is drawing interest the discount must be reckoned on the amount or value of the note when due.

4. The interest for the full time must be added to the face of the note before computing the discount.

5. The money paid for a note is called its *avails*, *proceeds*, or *present worth*.

6. The legal rate of discount is usually the same as the legal rate of interest.

7. The time a note has to run is counted in days after the day of its being discounted to the day of its becoming legally due.

Example: Chas. J. Noble on March 2d offered the following note, properly indorsed, for discount.

$500.00 Milwaukee, Wis., Jan. 15, 19—

Sixty days after date I promise to pay to J. A. Lundy, or order, at the Commercial National Bank, Five Hundred Dollars, without defalcation. Value received.

Chas. White & Co.

How much will he receive as the net proceeds of the above note?

Sixty days from Jan. 15th, *with three days of grace added*, gives March 16th. From March 2d to March 16th, including the day of discount, are 15 days.

Interest on $500 for 15 days=$1.25 discount.
$500—1.25=$498.75 net proceeds.

To Discount Bills and Invoices.

Deduct the trade or general discount from the amount of the bill, and from this remainder subtract the discount for cash.

Example: What must be paid for a bill of goods amounting to $400 with a discount of 20% and 10% off for cash?

Solution: $400×20%=$80 trade discount.
$400—$80=$320.
$320×10%=$32.00 discount for cash.
$320—$32.00=$288.

Signatures.

Signing Name in Full.

In signing wills, mortgages, deeds or contracts in which land or other instruments of a permanent character are involved, the name should always be signed in full. Initials should not be used in signing an important document.

Often there are individuals in a community who have the same initials and name, and if the first name is written out in full much confusion is avoided.

Signature of a Married Woman.

A married woman engaged in business for herself and handling her own money, should use her own name instead of her husband's. For example: Mrs. Thornton should sign Mary E. Thornton, and not Mrs. James Thornton.

If a married woman prefers to use her own name, she should always write it that way. Much confusion results from writing it at one time Mary E. Thornton and at another Mrs. James Thornton, in consequence of which she is often placed at a disadvantage.

Signature of a Person Unable to Write.

The signature of one unable to write should always be witnessed. The person who witnesses the signature should sign his name at the left. The following form should be used:

his
Walter × Camden.
mark

Witness, Charles Thomas.

This signature is applicable to all business papers, such as deeds, leases, mortgages, notes, etc.

— GENERAL LAWS —
PERTAINING TO
COMMERCIAL PAPERS.

Demanding Payment.

1. *Time of Demand.*—When a note or draft becomes due its payment should be made at the proper time. But no demand is necessary to make the maker of a note or the acceptor of a draft responsible. For instance, the owner may have ascertained beforehand that the note or draft would not be paid. He may sue them as soon as the paper is due without demanding payment.

With indorsers the rule is different. To make the indorser of a note, or the indorser or drawer of a draft responsible, the paper must be presented and payment demanded of the maker or acceptor on the very day when it becomes due.

The maker of a note and the acceptor of a draft are the primary debtors, the others are sureties, and are entitled to have the demand made of the primary debtors first, even though it is known that they will refuse to pay.

Regarding Checks, demand of payment should be made as soon as possible. The drawer is not discharged by any delay, unless he can show that he was injured by it, as by the bank's failure in the meantime, but the indorser is discharged, unless it is sent to the bank for payment before the end of the next day after the person to whom he indorsed it receives it.

2. *Place of Demand.*—If the name of a bank or any other place is mentioned in the paper demand should be made there.

3. *By Whom.* The owner or anyone acting for the owner may make demand and send the notice. Banks often do it for those who keep accounts with them. Usually the owner or his agent notifies all the parties on the paper, and this is the most businesslike as well as the most prudent way. This renders all parties responsible to him, and each responsible to each other in their order.

4. *Possession of Paper.* The party making the demand should have possession of the paper, for the debtor can insist on having it delivered to him when paid.

5. *Protest.* If demand is legally made and payment is refused the paper must be *protested* and the proper parties notified. This is commonly done by an officer called a *Notary Public*, to whom the owner delivers the paper for that purpose. The Notary then usually draws up a certificate showing what he has done, and attaches it to the note or draft. On all commercial paper, except foreign bills of exchange, anyone may make the demand and serve the notice. On foreign bills it is better to employ a Notary.

Laws Regarding Lost Notes or Bills.

1. *General Law.* A note *payable* to *bearer*, coming before it is due to one who purchases it believing that the seller has the right to sell it, belongs to him, though stolen from the true owner.

2. *Bond.* If the maker should refuse to pay a note or bill which has been lost, he may by law be compelled to pay it, but it would be necessary for the party collecting it to give bond, to protect the maker from all further claims, on account of the lost paper.

3. *Proof.* It is necessary to prove that the note has been given by a certain party or parties, and up to date not paid. The maker of the note can compel the holder of the same to give evidence that the amount promised therein has not been paid.

4. *Informal Notes.* Although informal notes are regarded with suspicion they may be collected. Any form of a written promise to pay a certain amount is regarded as an evidence of an intention to do so and will stand the test of law.

5. *Caution.* Before letting the maker of a note know that it has been lost, secure if possible his acknowledgment of the amount of said note in the presence of disinterested parties, because it may afterwards be difficult to secure sufficient evidence to establish the debt.

RECEIPT FOR A LOST NOTE.

$ 000.00 Lincoln, Neb., April 20, 19—

Received of Charles J. Morrison One Thousand Dollars, in full payment for a certain note given by said Chas. J. Morrison, dated October 15, 19— calling for One Thousand Dollars; which said note is lost, destroyed, or mislaid, and this receipt is a guarantee against future demands on account of said note.

Samuel W. Goss.

N. B.—Better never lose a note.

Transfer of Commercial Paper.

1. *Transferring Legally.* Commercial paper is usually transferred before it matures, and the innocent holder is protected by law in his possession. Even though he bought it from a party who has stolen, found or procured it by fraud, it nevertheless belongs to him, provided he did not know that it had been obtained illegally.

2. *Usual Method of Transferring.* Papers are commonly transferred by the seller placing his name on the back of the note or bill. By this the indorser agrees to the amount if the maker fails to do so, and if properly notified when the paper is due and not paid he is held responsible.

3. *Void Paper.* If a paper is void where it is made it is everywhere void. A party who indorses a void paper over to an innocent holder is bound by his indorsement.

4. *Buying Defective Notes.* If you purchase a note and are aware of any defects in it, or if there is anything suspicious about it, you buy it at your own risk.

5. *A Transfer After Maturity.* Papers may be transferred as readily after maturity and in the same manner as before maturity, but the purchaser takes it at his own risk. It is subject in his hands to any defenses that may have existed against it in the hands of the one holding it when it became due.

6. *Claims of an Innocent Holder.* If an innocent holder of a paper has paid its value before it became due, he can hold both the maker and the indorser for payment.

Laws Regarding Forged Paper.

1. *Forgery is the Fraudulently Making or Altering a Written Instrument.* An indorsement is itself a written instrument, and therefore if anyone having or finding a piece of commercial paper made payable to the order of someone else should indorse it in his name without authority to do so, and with a fraudulent intent, it would be forgery.

Any material alteration made, with intent to defraud, on a true instrument is forgery. Thus if the amount in a check were written thus, $50.00, a forgery might be committed by merely erasing the dot.

2. *A Forged Instrument.* A forged instrument is not commercial paper. Being false, it represents neither a contract nor property, and no rights are gained by its possession or transfer.

3. *The Responsibility. One whose name is forged cannot be made responsible* The act is not his, and one certainly

should not be held responsible for another's acts which are entirely unauthorized.

If your name is forged as the drawer of a check, and the bank believing it genuine pays it, the bank must lose the amount. It makes no difference how careful or honest one is who takes commercial paper, he must always take the risk of its being a forgery.

4. *Payment Under Mistake. Money paid under mistake must be refunded.* One whose name is forged not only need not pay but even if he should himself be deceived by the skillfulness of the forgery, and should pay, he may nevertheless recover his money from the one to whom he paid it.

Exceptions. There are, however, two important exceptions to the rule of the preceding. They both relate to the case where a person drawn upon has recognized the paper as genuine either by paying it or accepting, or (in a check) certifying it, for a bona fide owner. The cases are (1) where the drawer's name is forged and (2) where the acceptance (in a check certification) is forged. If in these two cases the person or bank drawn upon accepts or certifies or pays, they must stand by the act. The reason for this is the convenience of business.

5. *Transfer.* Since forged paper is in reality nothing but a piece of waste paper, one who sells it to another in reality sells nothing except so far as it is genuine, even though both believe it genuine. Therefore one who buys forged paper may recover what he loses by it from the one from whom he buys it, because *it is money paid under mistake.*

6. *Raising Amount.* Paper is frequently forged by erasing the amount named in a genuine instrument and inserting a larger amount. It is then perfectly valid as to the original sum, but wholly void as to the excess. *Example.* If a check is drawn for "$5.00" and by erasing the dot the amount is raised to "$500," the signer of the check will only be held for "$5.00" and whoever takes the check for $500 loses the $495, unless, of course, it can be recovered from the forger.

7. *Caution.* Never buy a paper unless you are absolutely certain that it is genuine and a valid contract in every respect.

PART II.

Legal Business Forms.

How They Are Properly Drawn and Executed.

INCLUDING AGREEMENTS, ACKNOWLEDGMENTS, AFFIDAVITS, ARBITRATION, ASSIGNMENTS, BILLS OF SALE, BILLS OF LADING, BONDS, CORPORATIONS, CONTRACTS, GUARANTEES, LEASES, DEEDS, LICENSES, MORTGAGES, PATENTS, PARTNERSHIP, PENSIONS, WILLS, ETC.

Commercial Law.

LAW is a direction from the governing power of a country to its inhabitants, telling them what they must or must not do. Every civilized nation has a system of written law, and no nation could exist without a system of laws of some sort.

Mercantile law is that branch of law which governs mercantile transactions of any kind. The general principles of law are everywhere founded on the same considerations, and are identical. This is especially true of commercial or mercantile law. The very nature of commerce and trade compelled business men of different lands to adopt similar customs and modes of doing business. Their usages and customs have become almost identically the same in all parts of the civilized world and are therefore recognized as binding law by the courts, and in many cases are confirmed and defined by special statutes.

It is therefore of practical value to give to business men a collection of useful rules and principles of legal forms, the

application of which is not confined to any locality. Such a collection is given in the following pages.

Sources of law in every State, arranged in the order of their relative authority.

I. The United States Constitution;

II. The Laws of Congress, upon subjects named in the U. S. Constitution;

III. The Particular State Constitution;

IV. The Statutes of the State;

V. The Common Law.

[In the above scheme each one is of higher authority than all below it: where they conflict the former must prevail.]

Agreements.

1. An agreement is in substance a contract in accordance with which individuals, singly or collectively, agree to perform certain duties within a specified time.

2. In connection with all matters concerning which a difference of opinion or misunderstanding may arise, it is very important that agreements or contracts be plainly and fully reduced to writing, whereby frequently a long and expensive lawsuit may be saved the parties to the agreement.

3. An agreement for which there is no consideration cannot be enforced at law, The consideration need not be entirely *adequate*, but it must have some real value.

4. An agreement should state explicitly the time within which the conditions are to be complied with.

5. Misrepresentation, fraud, or changing of the date renders an agreement void.

6. It is advisable in drawing up a written agreement to have it signed by a witness; such witness, however, need not know the contents of the document.

7. An agreement had better be drawn up and signed with pen and ink. Signatures made with pencil are good in law, but it is advisable to have them written in ink.

8. Duplicates should always be made of an agreement, and each party retain a copy.

Agreement for Sale of Personal Property.

This Agreement, made the first day of July, 19— between Chas. E. Crosier, of Plainfield, County of Will, State of Illinois, of the first part, and James A. Lundy, of Naperville, County of Dupage, State of Illinois, of the second part:

Witnesseth that the said Chas. E. Crosier, in consideration of the agreement of the party of the second part, hereinafter contained, contracts and agrees to and with the said James A. Lundy, *that he will deliver, in good condition, at the city of Naperville, Ill., during the month of August, of this year, one thousand bushels of corn, in the following lots, and on the following specified terms; namely, three hundred bushels by the eighth of August, three hundred additional bushels by the fifteenth of the month, two hundred and fifty bushels more by the twenty-third, and the entire one thousand bushels to be all delivered by the first of September.*

And the said James A. Lundy, in consideration of the prompt fulfillment of this contract on the part of the party of the first part, contracts to and agrees with the said Chas. E. Crosier *to pay for said corn at the rate of fifty cents per bushel, for each bushel as soon as delivered.*

In case of failure of agreement by either party, it is hereby agreed that the party so failing shall pay to the other *Seventy-Five Dollars* as fixed and settled damages.

In witness whereof we have hereunto set our hands the day and year above written.

Chas. E. Crosier.
James A. Lundy.

Agreement for Hiring a Workman.

Memorandum of an Agreement, made this —— day of ———, A. D. 19— between A. B. and C. D.

The said A. B. agrees to serve C. D. as foreman in his business as contractor, in the City of Columbus, Ohio, for one year from this date, at a salary of fifteen hundred dollars per annum, payable in equal monthly payments on the last day of each month by said C. D. And the said A. B. agrees to devote all his attention and skill to the business and superintend the same, under the direction of C. D., as they may from time to time be given him, and at all times to furnish C. D., with any desired information concerning the business.

(Execution as in the preceding form.)

ABRAHAM LINCOLN.

Agreement with Clerk for Services.

This Agreement, made this fourth day of January, one thousand nine hundred and six, between Frank Clayton of Aurora, County of Kane, State of Illinois, party of the first part, and Chas. Wyman, of Elgin, County of Will, State of Illinois, party of the second part:

Witnesseth, that said Chas. Wyman agrees faithfully and diligently to work as clerk and salesman for the said Frank Clayton, for and during the space of one year from the date hereof, should both live such length of time, without absenting himself from his occupation; during which time he, the said Chas. Wyman, will carefully and honestly attend, performing all duties as clerk and salesman, in all respects as directed and desired by the said Frank Clayton.

In consideration of which services, so to be rendered by the said Chas. Wyman, the said Clayton agrees to pay said Wyman the sum of Nine Hundred Dollars ($900) annually, in monthly payments, each payment to be made upon the last day of the month.

In witness whereof, we have hereunto set our hands and seals, this fourth day of January, A. D. 1896.

Frank Clayton [SEAL.]
Chas. Wyman [SEAL].

Agreement for Hiring a Farm Hand.

Know all Men by These Presents:

That Walter A. Clyde agrees to work faithfully for Wm. R. Manbeck, as a general laborer on his farm, and to do any work that he may be called upon to do in connection therewith, in the township of Lisle, County of Dupage, and State of Illinois, for the period of one year, beginning the first day of February next, 19— for the sum of Thirty Dollars per month.

In consideration of the services to be performed, the said Wm. R. Manbeck agrees to pay Walter A. Clyde Thirty Dollars per month.

In Witness Whereof, the said parties have hereunto set their hands this first day of January, 19—

Walter A. Clyde,
Wm. R. Manbeck.

Agreement to Cultivate Land on Shares.

This Agreement, made this first day of February, A. D. 19— between Chas. N. Rohr of the town of Colfax, County of Clinton, State of Indiana, and Henry Reamer of Linden, County of Montgomery, State of Indiana, party of the second part, Witnesseth that the said Chas. N. Rohr will, on or before the first day of March, break, properly prepare, and sow with wheat the forty acres belonging to and lying north of the dwelling place of the said Henry Reamer, in the town of Linden.

That one-half of the seed wheat shall be found by said Henry Reamer. That when said crop is in proper condition the said Chas. N. Rohr will cut, harvest, and safely house it in the barn of Henry Reamer. That he will properly thrash and clean the same. That he will deliver one-half of said wheat to the said Henry Reamer at his granary, on or before the fifteenth day of November, 19—

Witness our hands and seals.

Chas. N. Rohr. [SEAL]
Henry Reamer. [SEAL]

Signed Sealed and delivered
in presence of
Wm. Myers,
Fred Hillman.

Acknowledgments.

AN acknowledgment is the assent of a person that any document to which his name is affixed is true in fact, or that it is a voluntary act on his part, in transferring property or any personal right to another. It must always be made before a competent legal authority as the law requires.

The law makes it obligatory upon persons who give deeds for lands, or mortgages on property of any kind, to acknowledge the execution of the paper, so that it may be properly recorded.

On any legal document, an unmarried person's signature alone is sufficient, but if married then both husband and wife should sign it.

Examining Witnesses to a Deed, on Oath, upon the Bible.

You do solemnly swear that you will true answers make to such questions as shall be put to you in regard to the parties to the deed here shown to you, and the execution thereof, so help you God.

Holding Up the Right Hand.

You do swear, in the presence of the ever-living God, that you will true answers make to such questions as shall be put to you touching the parties to the deed here shown to you, and the execution thereof.

A Single Grantor's Acknowledgment.

State of Illinois, } ss.
County of Kane, }

I, James Murphy, a notary public for and within said county, in the State aforesaid, do hereby certify that Henry Westover, personally known to me as the real person whose name is subscribed to the foregoing deed as having executed the same, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument of writing as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal of office, this 15th day of January, A. D. 19—

James Murphy,
Notary Public.

[NOTARIAL SEAL.]

Acknowledgment by Husband and Wife.

State of Ohio, } ss.
County of Franklin, }

Before me, Everett Howe, a notary public for and within said county, in the State aforesaid, appeared the above named Charles Kendall, and Susan Kendall, his wife, both personally known to me as the real persons whose names are subscribed to the within conveyance, as having executed the same, and acknowledged that they signed, sealed, and delivered the same for purposes therein mentioned.

And the said Susan Kendall, having been by me examined, separate and apart, and out of hearing of her husband, acknowledged that she executed the same freely, and without any fear or compulsion of her said husband.

Given under my hand and seal of office, this fifteenth day of January, A. D. 19— Everett Howe,
[NOTARIAL SEAL] Notary Public.

Affidavits.

A WRITTEN statement of facts under oath or affirmation is called an *affidavit.* Affidavits may be made in lawsuits or independently of legal proceedings to verify certain facts. They must be made in the presence of an officer qualified to administer an oath, as a justice of the peace.

Amendment to the affidavit may be made by the order of the court, and the document must be sworn to. A counter affidavit is one made in opposition to affidavit already made.

General Form of Affidavit.

State of Pennsylvania, } ss.
AlleghenyCounty, City of Pittsburg, }

Bernard Beckman, being duly sworn, deposes and says (or alleges and says): That—(Here set out in full and accurate language the matters to be alleged.)

[SEAL] Bernard Beckman.

Sworn (or affirmed) before me, this fifteenth day of January, A. D 19— John Wellner, Justice of the Peace.

(If the affiant is unable to read, the subscription should be as follows:)

Subscribed and sworn to before me, this——day of———, A. D. 19— the same having been by me (or in my presence) read to this affiant, he being illiterate (or blind), and understanding the same. (Officer's signature and title.)

Affidavit to Accounts.

State of Ohio, } ss.
Montgomery County, }

Before me, the undersigned, one of the justices of the peace in and for said county, personally came Chas. Nelson of Dayton, and, being duly sworn according to law, deposes and says: That the above account, as stated, is just and true.

That the above sum of eighty-five dollars is now justly due and owing to this deponent by the above named Fred Holcomb.

That he, the said Chas. Nelson, has never received the same or any part thereof, either directly or indirectly, nor any person for him by his direction or order, knowledge or consent.

Chas. Nelson.

Sworn and subscribed before me, thirteenth day of February, A. D. 19— Bernard Beckman,

Justice of the Peace.

Affidavit to Petition.

State of Indiana, } ss.
Fulton County, }

Chas. Kaylor, being duly sworn, says: That the facts set forth in the foregoing petition are true to the best of his knowledge and belief. Chas. Kaylor

Sworn, etc. (as in preceding forms).

Affidavit to Signature of an Absent Witness.

State of Ohio, } ss. Toledo, March 8, 19—
Lucas County, }

Be it Remembered, that on the above mentioned day, before me, the undersigned, George Mead, one of the justices of the peace in said county, personally appeared Frederick Hawkins, who, being duly sworn, deposes and says: That William Barrows, one of the subscribing witnesses to the within (will or deed), is dead or absent from the State, as the case may be.

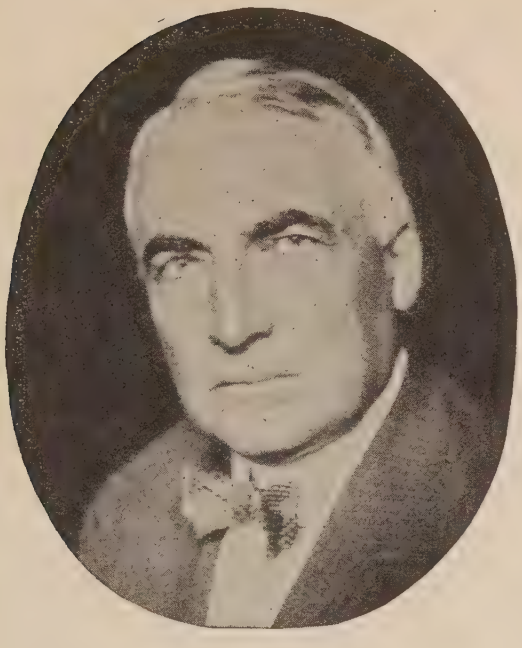
That he has frequently seen said William Barrows write, and that he is well acquainted with the handwriting of said William Barrows.

That to the best of his knowledge and belief (or he verily believes) the name of William Barrows, signed to the same as one of the subscribing witnesses, is the proper and individual handwriting of said William Barrows.

Frederick Hawkins.

Subscribed and sworn to before me, this eighth day of March, A. D. 19— George Mead,

Justice of the Peace.



Agency and Attorney.

1. *An Agent* is a person authorized to act for another with a third party. The Principal is the one for whom he acts. The person with whom the agent does business is the third party.

2. The greatest importance of the law of agency exists in its relation to making contracts through agents.

3. Agency is one of the most common and necessary relations of life. Nearly everyone acts every day as the

agent of someone else. Thus every clerk in a store is the agent of the proprietor. Almost all the business of brokers, commission merchants, lawyers, auctioneers, etc., is some sort of an agency. Corporations act wholly by means of agents, viz.: their officers, clerks, etc.

4. *Who May Act as Principal or Agent.* Anyone who is competent to do business for himself may act as principal, and appoint an agent to transact it for him. Persons who cannot do business for themselves may, however, be appointed to act as agents. Therefore minors and married women may act as agents.

5. *A General Agent* is one authorized to represent his principal in all his business of one particular branch.

6. *A Special Agent* is one appointed to a particular thing only, or a few particular things.

7. *How Appointed.* An agent's authority may be given orally or by writing; no particular form of words is necessary. In important matters, the agent is often appointed by a written instrument which is called a power of attorney. When thus authorized under seal, an agent can sign deeds, or other conveyances of real estate or sealed instruments.

8. *Extent of Authority.* The employing of an agent is the act which gives him his authority. An agent has authority to do whatever is necessary or generally done in connection with the purposes for which he is employed. Some employments give very wide latitude of power, and leave very much to the discretion of the agent; others give a very limited authority. Thus any act of the president or cashier of a bank in connection with its banking business binds the bank, while a messenger would have authority only to carry a message.

Liability of Principal. The principal is responsible for the acts of his agent committed in the execution of the agency and which are within the real or apparent scope of the principal's business. A distinction is here made between a special and a general agent. If a special agent exceeds or disobeys his instructions the principal is not liable; but if a general agent exceeds his authority the principal will be bound, if the act is within the apparent scope of an agent's authority, when it is such an act as is natural and usual in transacting business of that kind. By appointing him to do that business, the principal is considered as saying to the world that his agent has all the authority necessary to transact it in the usual way. For any criminal act, however, of the agent, the principal is not responsible unless he directly commands him to commit it.

The Agent's Liability. 1. *To His Principal.* An agent is bound in transacting the affairs of his principal to exercise all the care which a reasonable man would exercise in his own, and to the utmost good faith. For any loss to the principal through neglect or unfaithfulness, the agent is liable to him. 2. *To the Third Party.* If an agent conceals his character as an agent, or transcends his authority, or otherwise so conducts himself as to make his principal responsible, or if he expressly binds himself in any way, he is himself liable to the third party.

Sub-Agents. An agent may himself appoint another agent and act through him. Such a person is called a sub-agent, and is responsible to him who has appointed him, as his principal. In most commercial transactions sub-agents may be employed.

In Whose Name the Business is Done. All business should be transacted and money deposited in the name of the principal. If an agent deposits money in his own name, and the bank fails, he is responsible for the loss.

Mixing Property. If an agent mixes his own property with that of his principal, so that it cannot be identified, it will all belong to the principal.

Responsibility to Third Party. Ordinarily a person can only be responsible for his own acts, but an agent's act is really considered as that of his principal. Therefore the rule is that the principal is responsible for the acts of his agent. The principal is bound even though he was unknown at the time the act was done, because he is supposed to derive the benefit of the same.

Ratification. If a principal ratifies an act done, he is bound by it, whether he had given the agent authority or not. Subsequent ratification is equivalent to prior authority. But if such ratification is made under a mistake of circumstances it is not binding.

Responsibility of Third Party. A person doing business with an agent is just as responsible to his principal as though he had transacted the business with the latter in person.

Revocation. It is always in the power of the principal to revoke an agency; but if the power conferred is coupled with an interest, as where an agent has power to sell goods and apply the proceeds to his own use; or if it is given for valuable consideration, and a continuance of the agency is necessary to meet the responsibilities he has assumed in advance, to carry it on, then such agency cannot be revoked at the pleasure of the principal.

How to Revoke an Agency. It must be done by an express act of the principal or by the act of law. The first implies a written form revoking the power of attorney that has been conferred, or any other express declaration to revoke. The second occasion may be the death of the principal or agent.

Notice to Be Given. Due notice should be given by the principal of such revocation to those who knew of the authority given to such agent, because a general authority may continue to bind the principal after it has been actually recalled, if the agency were well known and the recalling of it wholly unknown to the party dealing with the agent without that party's fault.

Power of Attorney.

Know All Men by these Presents, That I, J. C. Robinson, of Canton, in the County of Stark, State of Ohio, have made, constituted and appointed Chas. R. Orth of Akron, County of Summit, and State of Ohio, a true and lawful attorney for me and in my behalf, to (here insert the subject-matter of the power); hereby giving and granting unto my said attorney full power and authority generally to do and perform all and every act whatsoever requisite or proper to effectuate all or any of the premises, with the same powers and to all intents and purposes with the same validity as if I were personally present, hereby ratifying and confirming whatsoever my said attorney shall and may do by virtue hereof in the premises.

In witness whereof, I, the said J. C. Robinson, have hereunto set my hand and affixed my seal, this fifteenth day of January, in the year of our Lord one thousand nine hundred and six

Signed and sealed in presence of } J. C. Robinson. [SEAL]

Power of Attorney to Collect Debts, Rents, Etc.

Know All Men by these Presents, That I, Charles F. Wellner, of Frankfort, Ind., do by these presents make, constitute and appoint J. C. Zehnder my true and lawful attorney, for me and in my name, place and stead to demand, ask, sue for, collect and receive all sums of money, accounts, debts, dues, rents and demands of every description, kind and nature whatsoever, which are due, owing or payable from any person or persons whatsoever, and to give good and sufficient receipts, acquittances and discharges therefor: giving and granting unto my

said attorney full authority and power to do and perform every act and thing whatsoever necessary and requisite to be done in the premises, as I might or could do if personally present.

In testimony whereof, I have hereunto set my hand and seal, this — day of —— 19—

Signed and sealed in presence of Howard Scott. } Chas. F. Wellner (L. S.)

Power to Take Charge of and Carry on Business.

Know All Men by these Presents, That I, Henry Saylor, of Aurora, Illinois, do by these presents appoint, constitute and make R. L. Winters my true and lawful attorney, for me and in my place and stead to take charge of my business of general merchandising at Aurora, Illinois; to purchase and sell for cash or on credit all such articles, goods, merchandise and wares, as he shall deem proper, necessary and useful in said business; to sign, accept and indorse all notes, drafts and bills; to state accounts; to sue and prosecute, compromise, collect and settle all claims or demands due or to become due, now existing or hereafter to exist in my favor; to adjust and pay all claims or demands which now exist or may hereafter arise against me, either connected with said business or otherwise.

In witness whereof, I have hereunto set my hand and seal, this — day of ——, 19— Henry Saylor (L. S.)

Power to Vote as Proxy at an Election.

Know All Men by these Presents, That I, Homer Clark, of Peoria, Illinois, do hereby appoint J. R. Wagner to vote as my proxy at any election of directors or other officers of the (name the company or corporation) according to the number of votes I should be entitled to if I were then personally present. George Paxton (L. S.)

Letter of Revocation.

Know All Men by these Presents, That I, Fred. B. Jennings, of Reading, Pa., in and by my letter of attorney, bearing date the —— day of —, did make, constitute and appoint R. L. Hartmann my attorney, as by said letter more fully appears.

That I, the said Fred. B. Jennings, do by these presents annul, countermand, revoke and make void said letter of attorney and all authority and power thereby given said attorney, R. L. Hartman.

In witness, etc. **Fred. B. Jennings.**

Apprentice Forms.

AN APPRENTICE is a minor, male or female, bound by due form of law to learn some art, trade or business, and when so bound is under obligation to serve the master during the time of the apprenticeship.

The Contract should be signed by the apprentice and his father, or in case of death or incapacity of the latter, by the mother or legally constituted guardian. It is executed in duplicate, one copy going to the master, the other to the apprentice. The minor cannot be bound for a longer time than until he becomes of age. Without the consent of the parent or guardian, the contract would not be binding upon the minor.

Consent of Minor. The minor cannot be bound without his consent, which consent must be stated in the contract.

Duties of the Master. It is made the master's duty by the contract to teach the apprentice the trade or business which he himself follows, to provide him with suitable food, clothing and shelter. He has no right to employ the apprentice in menial labors not connected with the trade or business which he undertook to teach him. If he corrects for misbehavior, the punishment must be moderate and reasonable.

Duties of the Apprentice. He is under obligation to serve his master faithfully and well; to obey all lawful commands; to guard his master's property and interests, and to faithfully endeavor to learn the business, and to perform what is required of him in the contract.

Termination of Apprenticeship. His time of service ends when he becomes of age, or in case his master dies, unless the contract includes the master's executors and administrators.

If the apprentice runs away, and enters the employment of another, the master is not bound to take him back, but is entitled to whatever he may earn, provided he can prove that the new employer was aware of the existence of the apprenticeship.

The apprentice cannot be compelled to leave the State, nor can he be assigned to anyone else.

Indenture of an Apprentice.

This indenture of apprenticeship, between John Wilson, father of Harry Wilson, on the one part, and Chas. Hastings, of the other part, witnesseth: That the said Harry Wilson, aged 15 years on the 20th day of January, A. D. 19— is hereby bound as an apprentice under the said Chas. Hastings, from the date hereof until the 20th day of January, 1899, to learn the trade and art of a printer; and is faithfully to serve the said Chas. Hastings and correctly conduct himself during the term of his apprenticeship.

And the said Chas. Hastings hereby covenants that he will teach the said Harry Wilson the said trade and art, and will furnish him, during said apprenticeship, with board, lodging, washing, clothing, medicine and other necessaries suitable for an apprentice in sickness and health; and will send him to a suitable public school at least three months during each of the first two years of said term; and at the expiration of the said apprenticeship will furnish him with two new suits of common wearing apparel and one hundred dollars in money.

In testimony whereof, the parties hereto have set their hands and seals this twentieth day of January, A. D. 19—

Witnesses { Henry Meyers. / F. B. Atkinson.

(Apprentice) Harry Wilson.
(Master) Chas. Hastings.
(Parent) John Wilson.

Release of an Apprentice.

Know All Men by these Presents, That —, son of —, did, by his indenture, bearing date the — day of —, A. D. 19— bind himself as an apprentice unto — of —, for a term of — years (or until he should be of legal age) from the date thereof, as by said indenture more fully appears.

That (here state fully the reasons for the release) by reason whereof, the said — doth hereby release and forever discharge said — and his father, —, of and from said indenture and all service and all other agreements, covenants and things contained therein, on their or either of their parts, to be observed and performed whatsoever, unto the day of this release.

In witness whereof I have hereto set my seal this — day —, A. D. 19— (Signature.)

Arbitration.

WHEN a question concerning the rights of persons, or to personal property, is by the parties in dispute submitted to the decision of one or more disinterested persons, agreed upon by both, instead of taking their dispute before a court of law, it is called arbitration.

If both parties have sufficient confidence in some one individual they will agree to abide by his decision. It is, however, a common practice to submit the matter to two parties, one selected by each disputant, and to give them the power to select a third in case they are unable to agree.

The agreement is called the *submission*, and the decision the *award*.

The *submision* may be by voluntary, oral or written agreement, or by order of the court.

The *award* must not go beyond the subject-matter submitted; it must be clear, certain, possible, reasonable, final and conclusive.

Arbitrators are not bound by legal rules in the admission or exclusion of evidence, unless it is so stipulated in the agreement.

Arbitration is sometimes ordered by the court, when both parties agree to do so. No one can be compelled to agree to arbitration, neither can he be compelled to select his arbitrators, even after he has signed the agreement, nor to submit his side of the case after the arbitrators have been appointed.

But after a valid award has been made the courts will enforce it. Before the award is written out either party may recall his submission. But the party who thus recalls the arbitration is responsible for all the costs and damages that have occurred in consequence of his previous consent to submit to arbitration.

Form of Submission to Arbitration.

Know All Men by these Presents, That we, the undersigned, hereby mutually agree to submit all the matters in difference between us, of every kind, name and nature, to the determination and award of Chas. Barker, Wm. Becker and Robert Rehling of Logansport, Cass County, Indiana, as arbitrators.

That said arbitrators, or any two of them, shall hear and determine the matters in dispute between us, and award the payment of all the costs and expenses incurred in such arbitration. That the said arbitrators shall make their award in writing on or before the fifteenth day of April, A. D. 19— Done at Logansport, Indiana, March 15, A. D. 19—

R. L. Ray, } Witnesses. Henry Gasser,
J. L. Holmes, } Roland R. Cody.

Form of Notice to Arbitrators.

Gentlemen: You have been chosen arbitrators on behalf of the undersigned, to arbitrate and award between them, in divers matters and things set forth in their submission, which will be produced for your inspection when you meet at —, in —, on the — day of —, at — o'clock — M., to hear the allegations and proofs.

Dated, etc. Henry Gasser,
Roland R. Cody.

Form of Arbitration Bond.

Know All Men by these Presents, That Henry Gasser and Roland R. Cody have this — day of —, A. D. 19— submitted their matters in controversy concerning the boundary and division lines of a certain tract of land (describe it) to Chas. Barker, Wm. Becker and Robert Rehling, to arbitrate, award, order, judge and determine of and concerning the same.

That we, the undersigned, bind ourselves in the sum of — dollars that said Henry Gasser and Roland R. Cody shall submit to the decision and award of said arbitrators, provided said award be made in writing on or before the — day of —, A. D. 19— (Signed) Fred Hodgetts,
Chas. R. Williams.

Form of Award.

Know All Men by these Presents, That we, the undersigned, arbitrators of all the matters of difference, of every name, kind and nature, between Henry Gasser and Roland R. Cody, by virtue of their agreement of submission of March 15, 19— do award, order, judge and determine of and concerning the same as follows: That (then state the award in full).

In *Witness Whereof* we have, in each other's presence, hereunto set our hands this tenth day of April, 19—

Chas. Barker,
Wm. Becker,
Robert Rehling.

Assignments.

ANY transfer of the title to a right of property is called an *assignment.*

In effect, it is passing to another person all of one's title or interest in any kind of real or personal property, rights, actions or estates.

Corporations may assign their interest in paper or property to other corporations, or to individuals.

An assignment carries with it all the collateral securities and guarantees of the original debt, even though they are not mentioned in the instrument.

In connection with the sale of insured property the policy should be assigned to the purchasers; this can only be done with the consent of the insurer, in order to have it indorsed on the policy. Only the person owning the insured property at the time of the assignment can legally become the assignee of an insurance policy covering it, and then the consent of the insurers to the transfer must be obtained.

The following are some things that may be legally assigned: Copyrights, contracts, deeds, mortgages, bonds, leases, notes, drafts, accounts, judgments, all claims for money or wages, insurance, corporation shares, etc.

Some things are not assignable, as an officer's pay or commission, a judge's salary, government bounties, personal trusts, as a guardianship, or the rights of a master in his apprentice.

No formality is required by law in an assignment. Any instrument between the contracting parties that goes to show their intention to pass the property from one to another will be sufficient. Proof will be called for only when it appears that it was a mere sham or fraudulent.

It is usual to employ as operative words in an assignment the phrase "assign, transfer and set over," but "give, grant, bargain or sell," or any words indicating an intention on the part of the parties to transfer the property, are sufficient in law.

Where property is assigned for the benefit of creditors, its actual transfer to the assignee must be made immediately.

An assignment for the benefit of creditors covers all the assignor's property, wherever or whatever it may be, which is not exempt from execution.

Correct schedules of the property assigned should accompany the assignment in all cases.

A party may convey by assignment his whole property absolutely, or in trust, or any equitable right to the benefit of it, the legal title remaining to the assignor.

An assignment of a mortgage carries with it, at the same time, without a transfer, the debt note or bond.

Assignment for the Benefit of Creditors.

Know All Men by these Presents, That whereas I, William Colerage, merchant of the city of Minneapolis, and State of Minnesota, am indebted to various persons in considerable sums of money, which I am at present unable to pay in full, and being desirous to convey all my property for the benefit of my creditors, without preference or priority other than that provided by law:

Now, therefore, I, in consideration of the premises, and of the sum of One Dollar paid to me by Chas. Watson, of the same city and State, do hereby grant, bargain, sell, assign and convey unto the said Chas. Watson all my lands, tenements, goods and chattels of every name, nature and description, wheresoever the same may be, excepting and reserving only such property as is exempted by law from attachment.

To have and to hold the same unto the said Chas. Watson, in trust and confidence, to sell and dispose of the said real and personal estate for cash upon such terms and conditions as in his judgment may appear best, and apply the proceeds in the following manner, to wit:

First. To pay all such debts as by the laws of the United States are entitled to preference in such cases.

Second. To pay and discharge all the just and reasonable expenses, costs and charges of executing this assignment.

Third. To distribute and pay the remainder of said proceeds to the creditors of the party of the first part for all debts and liabilities which he may owe, rateably, in proportion to their respective claims.

Fourth. The residue and remainder of the proceeds of said sales, if any there be, shall be paid over to me, my executors, administrators or assigns.

In witness whereof I have hereunto set my hand and seal this 15th day of February, 19—

Executed and delivered in presence of
John Myers,
Henry Best.

William Colerage. [SEAL]

Assignment with Power of Attorney.

In consideration of the sum of one thousand dollars (the receipt of which is hereby acknowledged), I do hereby assign, transfer and set over to Martin Scott (of Chicago, Ill.) all my right, title and interest in and to (here describe what) (and I hereby constitute said Martin Scott my attorney, in my name or otherwise, but at his own costs and charges, to take all legal measures which may be proper or necessary for the complete recovery and enjoyment of the premises).

Witness my hand and seal this 20th day of January, 19—

Henry Long.

(Witnesses.)

A Simple Assignment.

For value received, I hereby assign all my right, title and interest in the within contract to Chas. Hillman.

Dated Cleveland, Ohio, November 10, A. D. 19—

Maurice Sandford

Assignment of Account.

In consideration of One Dollar, value received, I hereby sell and assign to W. C. Cole the within account, which is justly due from the within George Sanders, and I hereby authorize the said W. C. Cole to collect the same.

James Hosler.

Chicago, September 15, 19—

Assignment of Mortgage.

Know All Men by these Presents, That I, *William Bower*, the within named mortgagee, for a consideration of Six Hundred Dollars ($600) hereby assign, transfer and set over to *Henry Klingman*, his heirs and assigns, the within named instrument of mortgage, and all the real estate, with appurtenances therein mentioned and described, to have and to hold the same forever, subject, nevertheless, to the equity and right of redemption of the within named *James Yundt*, his heirs and assigns therein.

In witness whereof the party of the first part has hereunto set his hand and seal this *fifth* day of *April*, in the year of our Lord Nineteen Hundred and Six.

William Bower. [SEAL]

Sealed and delivered in presence of
Edward Miller.

The National Bankruptcy Act of 1898.

(Synopsis by Ritchie, Esher & Knobel, Attorneys at Law, Chicago, Illinois.)

THE Bankruptcy Act, which became a law on July 1st, 1898, is the fourth in the history of our national legislation. The details of procedure contained in the Act are comprehensive and minute, and it will be impracticable to go into them with any particularity here. The following synopsis will, however, give the general and most important features of the law.

Acts of Bankruptcy.

The bill defines an act of bankruptcy by a person to consist of his having conveyed, transferred, concealed, or removed, any part of his property, with intent to hinder, delay, or defraud his creditors, or any of them; or transferred, while insolvent,* any portion of his property to one or more of his creditors, with intent to prefer such creditors over his other creditors; or suffered or permitted, while insolvent, any creditor to obtain a preference through legal proceedings and not having at least five days before a sale or final disposition of any property affected by such preference vacated or discharged such preference; or made a general assignment for the benefit of his creditors; or admitted in writing his inability to pay his debts and his willingness to be adjudged a bankrupt on that ground.

Involuntary Bankruptcy. A petition may be filed against a person who is insolvent and who has committed an act of

*The Act provides that "a person shall be deemed an insolvent whenever the aggregate of his property, exclusive of any property which he may have conveyed, transferred, concealed, or removed, or permitted to be concealed or removed, with intent to defraud, hinder or delay his creditors, shall not at a fair valuation be sufficient in amount to pay his debts."

bankruptcy, within four months after the commission of such act. Such time shall not expire until four months after the date of the recording or registering of the transfer or assignment, when the act consists in having made a transfer of any of his property with intent to hinder, delay or defraud his creditors or for the purpose of giving a preference or a genera assignment for the benefit of creditors, if by law such recording or registering is required or permitted; or if it is not, from the date when the beneficiary takes notorious, exclusive or continuous possession of the property, unless the petition creditors have received actual notice of such transfer or assignment.

It is made a complete defense to any proceedings in bankruptcy, to allege and prove that the party proceeded against was not insolvent at the time of the filing of the petition against him.

Who May Become Bankrupts. Any person who owes debts, except a corporation, shall be entitled to the benefits of the Act. Any natural person, except a wage-earner or a person engaged in farming or the tillage of the soil, any unincorporated company, and any corporation engaged principally in manufacturing, trading, printing, publishing, or mercantile pursuits, owing debts to the amount of $1,000 or over, may be adjudged an involuntary bankrupt upon default or impartial trial.

Partnerships. A partnership, during the continuation of the partnership business, or after its dissolution and before the final settlement thereof, may be adjudged a bankrupt.

Exemptions to Bankrupts. The Act does not affect the allowance to bankrupts of the exemptions which are prescribed by the State laws in force at the time of the filing of the petition in the State wherein such bankrupts have had their domicile for the six months or the greater portion thereof immediately preceding the filing of the petition.

Duties of Bankrupts.

It is made the duty of a bankrupt, among other things, to examine the correctness of all proofs of claims filed against

his estate; to execute and deliver such papers as shall be ordered by the court, and execute to his trustee transfer of all his property in foreign countries; to immediately inform his trustee of any attempt, by his creditors or other persons, to evade the provisions of the Act, coming to his knowledge; in case of any person having to his knowledge proved a false claim against his estate, disclose that fact immediately to his trustee; prepare, make oath to, and file in court within ten days, unless further time is granted, after the adjudication if an involuntary bankrupt, and with the petition of a voluntary bankrupt, a schedule of his property, showing the amount and kind of property, the location thereof, its money value in detail, and a list of his creditors, showing their residences, if known, and if unknown, that fact to be stated; the amounts due each of them, the consideration thereof, the security held by them, if any, and a claim of such exemption as he may be entitled to. He is required further at such times as the court shall order, to submit to an examination concerning the conducting of his business, the cause for his bankruptcy, his dealings with his creditors and other persons, the amount, kind and whereabouts of his property, and, in addition, all matters which may affect the administration of his estate.

Death of Debtor. The death or insanity of a bankrupt will not abate the proceedings, but the same shall be conducted and concluded in the same manner, so far as possible, as though he had not died or become insane.

A bankrupt is exempt from arrest upon civil process except when such process is issued from a court of bankruptcy for contempt or disobedience of its lawful orders; or when issued from a state court having jurisdiction, upon a claim or debt from which his discharge in bankruptcy would not be a release. If it shall appear that the bankrupt is about to leave the district in which he resides to avoid examination, a warrant may be issued directing that the bankrupt may be brought before the court for examination. If it shall appear necessary, the court may order the bankrupt kept in custody, until he shall be examined and released, or give bail conditioned for his appearance for examination. A bankrupt may also be extradited from one judicial district to another.

Suits pending at the time of the filing of the petition are stayed until after an adjudication of the petition, or until the question of discharge is determined. Suits shall not be brought

by or against a trustee of a bankrupt estate subsequent to two years after the estate has been closed.

Settlements with Creditors. A bankrupt may offer terms of composition or settlement to his creditors after, but not before, he has been examined in open court, or at a meeting of his creditors, and filed in court the schedule of his property and list of his creditors. A composition may be confirmed by the court if it has been accepted by a majority in number of all the creditors, whose claims have been allowed, which number must represent a majority in amount of such claims, and provided further that the judge be satisfied that it is for the best interests of the creditors, that the bankrupt has not been guilty of any of the acts or failed to perform any of the duties which would be a bar to his discharge, and that the offer and its acceptance are made in good faith. Compositions may be set aside for fraud.

Discharge of Debtor.

Any person may, after the expiration of one month and within the next twelve months subsequent to being adjudged a bankrupt, file an application for a discharge, or if it shall be made to appear that the bankrupt was unavoidably prevented from filing such application within said time, it may be filed within the next six months. The judge shall hear the application for discharge, and all such pleas and proofs as may be made in opposition thereto. Applicants are to be discharged unless they have committed offenses punishable by imprisonment, as provided in the Act, or with fraudulent intent to conceal their true financial condition and in contemplation of bankruptcy destroyed, concealed or failed to keep books of account or records from which their true condition might be ascertained.

The confirmation of a composition shall discharge the bankrupt from his debts, other than those agreed to be paid by the terms of the composition, and those not affected by a discharge.

Discharges may be revoked on the ground of fraud.

Liability of Co-Debtor or Surety. The liability of a person who is a co-debtor with, or guarantor, or in any manner a surety for, a bankrupt, shall not be altered by the discharge of such bankrupt.

Effect of Discharge.

A discharge in bankruptcy shall release a bankrupt from all his provable debts, except such as are due as a tax levied by the United States, the State, County, District, or Municipality in which he resides; judgments in actions for fraud, or obtaining property by false pretenses or false representations, or for willful and malicious injuries to the person or property of another; debts which have not been duly scheduled in time for proof and allowance, with the name of the creditor, if known to the bankrupt, unless such creditor had notice or actual knowledge of the proceedings in bankruptcy; or debts which were created by his fraud, embezzlement, misappropriation, or defalcation, while acting as an officer or in any fiduciary relation or capacity.

The Act contains comprehensive details of procedure, which cannot be set out in full here. Jury trials are provided for, jurisdiction of the various courts determined, and appeals allowed. It is also provided that controversies arising in the settlement of the estate may be submitted to arbitration.

The offices of trustee and referee are created, it being the duty of such referees and trustees, under the direction of the court, to administer the estate of the bankrupt according to the provisions of the Act.

Presentation of Claims. Claims presented for allowance shall be written, made under oath, and if the claim is founded upon a written instrument, such instrument must accompany the claim.

The expenses of the bankruptcy proceedings are to be paid out of the estate.

Dividends are to be declared and paid from time to time on all allowed claims.

It is finally provided that the title of the bankrupt to all property, both real and personal, shall vest by operation of law in the trustee of the estate.

The First Proceeding in Bankruptcy.

The first paper filed in proceedings under the Bankruptcy Act is the petition, setting forth the facts, and praying that

the petitioner may be adjudged a bankrupt. In the case of a voluntary petition for bankruptcy, the judge will hear the petition and make the adjudication, or dismiss the same. In the case of an involuntary petition for bankruptcy, filed by a creditor or other person, service must be made upon the person named in the petition as defendant, in the same manner that service of process is now had upon the commencement of a suit in equity in the courts of the United States. The defendant, or person against whom the petition is filed then has fifteen days within which to appear and plead to the petition.

Further steps taken should be under the guidance and direction of an attorney. The procedure in bankruptcy is so involved and technical, that our readers are advised to secure the services of legal counsel at the beginning, the above being simply a synopsis of the law as it is, and not being intended to guide the bankrupt through court.

Bail.

BAIL and guarantee have largely the same import in law. It is a voucher by a responsible person that another will perform a duty required of him by some civil authority.

By giving bail a person is temporarily set free or released from custody, if charged with having violated some public law.

The person giving the surety is called the *bailor*, and the prisoner the *bailee*. The bailor obligates himself to pay a certain sum of money in case the bailee fails to be present and peacefully submit himself to the court whenever his trial or examination is appointed.

Should the prisoner not appear for trial, then the surety forfeits whatever sum is pledged in the bail bond.

Recognizance for Further Examinations.

State of Illinois, } ss.
County of Kane, }

This day personally appeared before the undersigned, a justice of the peace in and for said county, Charles Seibert and Frank Stanton, all of Aurora, in said county and State,

and jointly and severally acknowledge themselves to be indebted unto the people of the State of Illinois in the sum of Five Hundred Dollars, to be levied on their goods and chattels, lands and tenements.

Whereas the above bounden Charles Seibert, on the fifteenth day of November, A. D. 19— was brought and examined by and before James Murphy, a justice of the peace in and for the county aforesaid, on a charge preferred against the said Charles Seibert for stealing Eighty Dollars from the store of R. A. Abens, in said county, and the further examination of said Charles Seibert having been continued to the twenty-fifth day of November, A. D. 1895, at ten o'clock A. M., and the said Charles Seibert having been adjudged and required by the said justice to give bonds, as required by the statute in such case made and provided, for his appearance to answer to said charge. Now the condition of this recognizance is such that if the above bounden Charles Seibert shall be and appear before the undersigned, at the First District Police Court Room, in the City of Aurora, in said county, on the twenty-fifth day of November, A. D. 1895, at ten o'clock A. M., then and there to answer to the said people of the State of Illinois, on said charge, and abide the order and judgment of said court, and not depart the same without leave, then and in that case this recognizance to become void, otherwise to be and remain in full force and virtue.

As witness our hands and seals this fifteenth day of November, A. D. 19—

Taken, entered into and acknowledged before me this fifteenth day of November, 19—
James Murphy,
Justice of the Peace.

Charles Seibert. [SEAL]

Frank Stanton. [SEAL]

Bills of Lading.

A BILL OF LADING is a document delivered by a master or owner of a vessel, or the officer of a transportation company, and signed by such parties as an acknowledgment that the goods have been received for transportation.

The bill constitutes the contract between the shipper and

the carrier. Three copies of the bill are made out, one is kept by the shipper, another by the party transporting the goods, and the third is sent to the person to whom the goods are directed.

Bills of Lading are transferable and assignable, and the assignee may sue for the recovery of the goods.

If the goods perish without fault of the master of a ship, the freight must be paid, otherwise the master or owner of a ship is liable for damages.

Railroad companies, as common carriers, are subject to the common State laws regulating such business; their bill of lading usually states as to how far they hold themselves responsible for the safe transportation of the goods.

Bill of Lading,

New York, December 10, 19—

Shipped in good order, and well conditioned, by *James C. Hanton*.....on board the ship *Goodspeed*.....

Marked as follows:
Sylvester Clyde,
Rio Janeiro.

whereof *Chas. Bollman*.....
is master, now lying in the port of *New York*.....
and bound for the port of *Rio Janeiro*..... .....500 *barrels of flour*, being marked and numbered as in the margin, and are to be delivered in the like order and condition at the port of *Rio Janeiro*.....(the dangers of sea only excepted) unto *Sylvester Clyde*.....or his assigns, he or they paying freight for the said cases, with ten cents primage and average accustomed.

In witness whereof I have affirmed to three bills of lading, all of this tenor and date; one of which being accomplished the others to stand void.

Henry R. Sandford.

(In the above form, Hanton is the shipper or consignor, Clyde the consignee, and Sandford the carrier. It might be signed by the master (Bollman) instead of by Sandford,)

Bills of Sale.

A BILL OF SALE is a written instrument by which the ownership of personal property is transferred. A seal is not required.

The validity of the sale does not depend on the actual possession of the goods, passing from the seller to the buyer. If the seller, however, retains possession, the buyer runs the risk of having the goods attached by third parties who have claims against the seller, unless he can prove the validity of the sale.

To protect the interests of the purchaser against the creditors of the seller, the bill is not sufficient of itself, there should also be a delivery of the property.

A warranty of the seller's title is usual in bills of sale, and such warranty is implied by law, though not stated. On the other hand warranty of quality or condition must be expressed.

The general rule of law is, that the buyer must look out for his own interest. But the seller will not be protected where actual fraud has been practiced. Where goods are sold by sample there is an implied warranty that the goods correspond with the sample.

In case of a dispute, juries have the power to pass decision upon the fairness or unfairness of the sale, and if fraud can be shown by the evidence, the bill of sale will be ignored and declared void

Form of Bill of Sale.

Know All Men by these Presents, That I, John R. Hartman, of Bedford, Indiana, in consideration of Seven Hundrep and Seventy Dollars ($770), the receipt of which is hereby acknowledged, do hereby grant, sell, transfer and deliver unto Charles Caxton the following property, to wit:

Five Horses	@	$100	$500
Two Buggies	@	90	180
Two Harness	@	25	50
Two Plows	@	20	40
Total			$770

To have and to hold the said goods and chattels unto the said Charles Caxton, his executors, administrators and assigns, to his own proper use and benefit forever. And I, the said John R. Hartman, do avow myself to be the true and lawful owner of said goods and chattels; that I have full power, good right and lawful authority to dispose of said goods and chattels in manner aforesaid; and that I will warrant and defend the same against the lawful claims and demands of all persons whomsoever.

In witness whereof, I, the said John R. Hartman, have hereto set my hand this twenty-first day of May, 19—

John R. Hartman.

(Witness) ———

BILL OF SALE, SHORT FORM.

I, Chas. Gardner, of Buffalo, New York, in consideration of Fifteen Hundred Dollars ($1,500), paid by Wm. Seaman, of Rochester, New York, hereby sell and convey to said Wm. Seaman the following personal property, (here insert schedule of articles) warranted against adverse claims.

Witness my hand this fifteenth day of November, 19—

In presence of

———————————, Signature. (Seal)

Bonds.

BONDS are written instruments by which one person binds himself to pay a certain sum of money to another person or persons, at a specified time, for some real consideration.

If this is all the bond is called a "simple bond," but the word bond is more generally applied to a bond with a condition attached to it, which, if fulfilled, renders the promise of payment of no effect.

The person executing the bond is called the *obligor*, the person receiving the same the *obligee*.

The penal sum in a bond is usually made double the amount involved in the transaction in order to cover debt, interest, and costs in case the obligor fails to meet his obligations.

Should the conditions of the bond not be fulfilled, the obligee cannot recover the full amount of the penal sum, but only sufficient to cover principal, interest and cost if the condition was the payment of a certain sum of money, or enough to cover any actual damages and costs if the condition was for the doing or the not doing of a certain thing.

The penalty may attach and appertain to either the obligor or obligee, accordingly as the bond is drawn.

Under ordinary circumstances a bond remains in full effect, yet if an act of Providence renders its accomplishment impossible, the penalty cannot be enforced.

A bond is in force for twenty years or during such time as the special statute of the state may provide.

General Form of Bond.

Know all Men by this Instrument, That I, Fred Westover, of Washington, in the County of Franklin, State of Missouri, am firmly bound into J. A. Winflow, of the place aforesaid, in the sum of One Thousand Dollars, to be paid to the said Fred Westover, or his legal representatives; to which payment, to be made, I bind myself, my heirs, executors and administrators firmly by this instrument. Sealed with my seal. Dated the 10th day of May, 19— The condition of the above obligation is such, that if the above bounden Fred Westover, his heirs, executors or administrators, shall promptly pay the sum of five hundred dollars in four equal annual payments from the date hereof, with annual interest, then the above obligation to be of no effect; otherwise to be in full force and valid.

Signed, sealed and delivered in presence of Phillip Cox. } Fred. Westover. (L. S.)

Bond to a Corporation.

Know all Men by these Presents, That I, Chas. Greene, of Terre Haute, Vigo County, State of Indiana, am firmly bound to the Terre Haute Plow Manufacturing Company in the sum of Ten Thousand Dollars, to be paid to the said company, or their assigns, for which payment, to be made, I bind myself and representatives firmly by these presents. Sealed with my seal. Dated this third day of June, 19— The condition of

the above bond is such that, if I, the said Chas. Greene, or my legal representatives, shall pay unto the Terre Haute Plow Manufacturing Company, or assigns, Five Thousand Dollars in two equal payments, viz: Two Thousand Five Hundred Dollars March 1st, 19— and Two Thousand Five Hundred Dollars July 1st, 19— then the above to be void; otherwise to remain in full force and effect.

Signed, sealed and delivered in presence of Fred Brown. } Chas. Greene. (L. S.)

Bond of Indemnity.

Know all Men by these Presents, That I, Phillip Barrows, of Richmond, Virginia, am held and firmly bound unto Warren Hazelteen, of the same place, in the sum of Two Thousand Dollars, to be paid to the said Warren Hazelteen, his executors, or administrators, for which payment, well and truly to be made, I do bind myself, my heirs, executors and administrators firmly by these presents.

Sealed with my seal. Dated this 10th day of February, 19—

Whereas, Warren Hazelteen is about to employ my nephew, Harry R. Hall, as cashier in his store, for the term of one year from March 1st, 19—

Now the condition of this obligation is such that if the said Harry R. Hall shall fully perform all the duties of his said employment, and promptly and correctly account for and pay over all the money or property of the said Warren Hazelteen which may come into his hands during its course, then this obligation shall be void; otherwise to remain in full force,

Phillip Barrows.

Brokers.

A BROKER is one employed by the owner of property in the negotiation of contracts pertaining to it. *A broker is an agent to make contracts.*

Kinds of Brokers. There are many kinds of brokers, therefore the term "broker" is a broader and more indefinite term than "commission merchant."

A Merchandise Broker is one employed to make a sale of property known as merchandise.

A merchandise broker is much like a commission merchant, with the exception that the former does not have possession of the property, while the latter does.

When a merchandise broker sells goods, he makes out two papers, one for the seller and the other for the buyer and delivers them to the respective parties. The two papers taken together make a written contract of sale. (See form.)

Bill and Note Brokers are those who buy and sell for others drafts, bills and notes.

Real Estate Brokers buy and sell real estate or mortgages on real estate for others.

Stock Brokers buy and sell for others the stock and bonds of States, railroads, etc.

Insurance Brokers act for the owners of property in obtaining insurance upon it, settling losses, etc.

Responsibility to Principal. The contract between the broker and the owner of the property for whom he acts is one of personal service like all contracts of agency. (See Agency and Attorney.)

Relation to Third Party. Some kinds of brokers act wholly as agents and reveal the names of their principals and, therefore, are not responsible for any authorized and honest act; others do not mention their principals, and therefore are, so far as third parties are concerned, the real principals themselves.

Merchandise Broker's Contract.

1. Memorandum To Be Given to the Seller.

New York, Dec. 10, 19—

Messrs. White, Ludlow & Co., 41 Broadway:

We have sold to-day on your account to William Holsworth, 450 22nd St., the following goods: 1,000 ounces Sulphate of Quinine B. and G. at $2.75 per ounce.

Respectfully,

Merriam & Chapin, Brokers.

2. Memorandum To Be Given to the Buyer.

New York, Dec. 10, 19—

Mr. William Holsworth, 450 22nd St.:

We have to-day bought for account, from White, Ludlow & Co., the following: 1,000 ounces Sulphate of Quinine B. & G. at $2.75 per ounce. Respectfully,

Merriam & Chapin, Brokers.

Commission Merchants.

A COMMISSION MERCHANT is one to whom goods are sent for sale, and who charges a certain per cent. on the price of the goods sold for his service, which is called *commission*.

Farmers and manufacturers who have large quantities of goods to sell send them to the cities to the commission merchant who sells them for them.

Commission merchants are, therefore, agents to sell and the owners of the goods are their principals. These duties and responsibilities are in general like those of other agents.

1. *Duties.* The whole business is one of contract for personal services. The merchant's chief aim is to sell the goods for the best price he can get, and pay over the money when collected, after he has deducted his commission. He must obey the orders of his principal, conduct the business skillfully and carefully, and render true accounts when called upon. He must not make his own interests averse to those of his principal.

2. *Authority.* This is as conferred upon him by special agreement, but often the commission merchant is left to conduct the business according to his own judgment and in the way such business is usually conducted.

3. *Responsibility to Principal.* If he violates in any way the agreement, disobeys instructions, or is negligent, then he is responsible to his principal for any loss that may result from it.

When left to exercise his own judgment, he is not responsible for any loss that may result from making a mistake.

If he has the right to sell on credit, and the buyer fails to pay, the owner must lose, not the commission merchant.

4. *The Commission.* To this he is entitled when he has performed his service. When selling on credit, he is entitled to his commission when the sale is effected, whether the principal gets his pay or not.

But if in any way he breaks his contract, he loses his claim to any commission on that transaction.

5. *Guaranty Commission.* Sometimes the commission is, by agreement, made to guarantee payment by the party to

whom the goods are sold. In such cases he is responsible to the owner if the buyer does not pay.

6. *Advances.* Frequently the commission merchant advances to the owner, before he has made any sales, some portion of what he thinks the goods are worth.

When the sale is made he deducts this amount with his commission from what he realizes from the sale.

7. *Lien upon Goods.* His principal can revoke his authority and take his goods away at any time, but if the merchant has in the meantime incurred any expense he can hold the goods until his expenses or outlays are made good.

The rule in law is: *A commission merchant has a right to keep any goods of his principal's which are in his hand until he has been paid all commission, advances and expenses due him from the owner.*

By this general lien he can keep any goods, whether the debt arose in connection with them or with others.

8. *Relation to the Buyer.* If the owner of the goods is made known to the buyer, then the commission merchant assumes in general no responsibility himself, but if he says nothing about who owns the goods, or sells them as his own, acting as principal, he assumes all the responsibility of the principal.

Contracts.

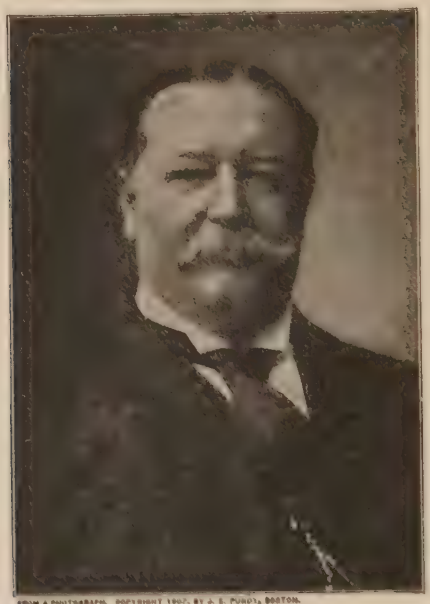
THE underlying law of contracts may be regarded as including nearly all laws which regulate the relations of human life. It lies at the basis of human society. Every feature of social life presumes it and rests upon it. All rights, all duties, all obligations and all law grow out of contracts, expressed or implied, declared or understood. Almost all the procedure of human life implies or rather is the continual fulfillment of contracts.—PARSONS.

Definition. A contract is an agreement between two or more parties, based upon a sufficient consideration, to do or not to do some particular thing.

Simple Contracts are such as are not under seal, and may be *written* or *verbal*, expressed or implied.

An Implied Contract is one which the law will imply from the relations and conduct of the parties.

A Contract by Specialty is one which is carefully reduced to writing and attested by the seal of the parties.



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WILLIAM H. TAFT

Who May and May Not Make a Contract.

Any person may enter into a contract who is competent to do business, and who is held legally responsible.

Minors, idiots, insane persons, drunkards, who know not what they are doing, and persons who cannot exercise their own free will, but are forced into a contract by threats, cannot legally make a contract.

The Consideration.

The Consideration of a contract is something given, done or promised to be given or done by the person to whom the promise is made. Each party's promise in a contract implies or is accompanied by a corresponding promise by the other party, which is the *consideration*, and where either party fails to make good the promise the *consideration* is wanting and the contract of course is void.

A contract differs from an agreement in this, that it implies or expresses several agreements made by the parties.

Freedom of Contract. Everyone is free to make any contract he chooses to make, except such as are forbidden by law.

The Fundamental Rule of law regarding contracts is, that *everyone must fulfill every agreement he makes*, unless some new agreement has changed or abrogated it.

The principle is so important that the United States Constitution forbids any State to pass any law which shall release any person from obligation to perform any contract he has made.

Rules for Writing a Contract.

1. The parties are taken in the order in which they are written and referred to as "the party of the first part," "the party of the second part," without repeating the names. The order of the names is immaterial.

2. The date, the names of the parties and their places of residence being written, then state fully all that the first party agrees to do, and after that the name of the second party.

3. Then state the penalties or forfeitures in case either party does not faithfully and fully perform his part of the agreement.

4. Lastly, the final clause, the signature, seals, and the signatures of witnesses are written. (A seal is simply a mark made with the pen around the word [SEAL] written after the signature.)

A written contract requires no special legal form or language. State in your own words plainly just what you want done, just the same as you write a letter or anything else. Errors in grammar or spelling do not affect the legality of the contract.

Where the language is obscure the court interprets the *intent* of the agreement.

An agreement must either be all in writing or all verbal.

Essential Parts of a Contract:

1 *A sufficient Consideration.* The law takes no notice of the bargains that may be good or bad, it requires only that something be done by the parties, no matter how small the consideration. For instance, $5,000 worth of property can legally be sold for $1.00.

2. *A Valuable Consideration.* A valuable consideration is one whose value is equal to money, or may be changed into money.

3. *Promise of Marriage.* If a man promises a woman a certain sum of money if she would agree to marry him, the court will hold that the promise of marriage was a sufficient consideration for the money, and compel him to pay it.

4. *A Good Consideration.* A good consideration is one which is based upon love, gratitude, esteem or blood relationship. But to make a good consideration legal the agreement has to be performed by one or both parties.

5. *Gratuitous Consideration.* This is where something is done or money is promised on account of some affection or charity, in this case the act must be performed in order to hold the party; that is, the benevolent purpose, such as the erection of a church, or a charitable enterprise, must be carried out.

General Laws Governing Contracts.

1. *Essential Parts.* A contract must have: 1. Parties. 2. Subject-matter. 3. Consideration. 4. Consent of the parties. There cannot be a contract where any of these are wanting.

The consideration is what induces a person to make the contract.

Contracts that Must Be in Writing.

A contract for the sale or purchase of personal property over a certain amount, ranging from $30 to $200 in different States, must be in writing.

A contract which cannot be performed within a year must be in writing.

A guaranty must be in writing.

A contract cannot be partly written and partly verbal. It must be either wholly written or wholly verbal.

A contract required by law to be in writing cannot be dissolved by verbal agreement. A verbal release without payment or satisfaction for the debt is not good, release must be under seal.

Contracts that Are Binding Without Writing.

If any part of the goods are *delivered* to the purchaser, and accepted by him, the whole contract is binding without writing.

If any part of the price implied in a contract is paid and received the whole contract is binding without writing.

Contracts Not Lawful.

1. A contract which the law forbids is void Fraud renders all contracts void.
2. A contract not consistent with law is void.
3. A contract for immoral purposes is void.
4. A contract to commit a breach of the peace is void.
5. An agreement to prohibit the carrying on of a trade throughout the State is void.
6. A contract without a consideration, such as a promise to make a gift, cannot be enforced.
7. Where consent to an agreement is given by mistake it cannot become a contract.
8. A contract for concealing felony or violating public trust, for bribery and extortion, are prohibited by law.
9. If any part of a contract is illegal the whole is illegal.
10. If there are two parts to a contract, and one conflicts

with the other, the first part holds good in preference to the last.

11. The right to vote or hold office cannot be sold by contract.

12. An alteration of a contract in a material part, after it has been drawn up and signed by the parties, renders it void.

13. A contract made by a minor, a lunatic or an idiot is not binding upon him, yet he can hold the party with whom he contracts to all the conditions of the contract.

14. A fraudulent contract may be binding on the party guilty of fraud, without laying any obligation upon the party acting in good faith.

15. A contract totally restraining the exercise of a man's trade or profession is void, but one restraining him in any particular place is not void.

16. If no time of payment is stated in a contract, payment must be made on the delivery of the goods.

Contracts that Cannot Be Enforced.

1. Guardians, trustees, executors, administrators or attorneys cannot take advantage of those for whom they act by becoming parties to the contract.

2. If a thing contracted for was not in existence at the time when the contract was made, such as buying a horse without knowing that it was dead at the time when the contract was made, it is void.

3. If a person agrees to serve as laborer or clerk he cannot be compelled to fulfill his agreement; damages, however, may be recovered.

4. Contracts in which there is misrepresentation or concealment of material facts cannot be enforced. It is fraud to conceal fraud.

5. Money borrowed for the purpose of betting, the lender knowing it to be for that purpose, cannot be collected.

6. Wagers or bets cannot be collected by law.

Additional Rules Concerning Contracts.

The Form of the writing is immaterial. It may be full and formal or simply a note or memorandum embodying its substance, written with ink or pencil. It must be signed, but writing simply the initials is sufficient. The fact that there is an authenticated paper is the important thing, not the form of

2. *If only one party signs* he is bound by the contract, but the other one is not. But if the other party agrees to pay a

certain sum, although he has not signed, payment can be enforced.

3. *Signature by Agent.* A person may authorize any person as his agent to make a contract for him, and to sign either his own name or his principal's. A broker, for instance, signs for both the seller and the purchaser by his own name.

4. *Letters.* If a letter containing an offer is answered by another, accepting it, the two letters taken together constitute the written contract. If an order for goods is sent and filled it is a written contract as far as the writer is concerned but not as to the other party. A telegram in the same way may be a written contract.

Contract for Building.

Memorandum of Agreement, made this 22nd day of April, one thousand nine hundred and six, between William Van Horn, builder, of Chicago, party of the first part, and James A. Bell, of the same place, of the second part.

Witnesseth, That the said William Van Horn, party of the first part, for considerations hereinafter named, contracts and agrees with the said James A. Bell, party of the second part, that he, the said Van Horn, will, within one hundred and fifty days, next following this date, in a good and workmanlike manner, and according to his best skill, well and substantially erect and finish one dwelling house on lot belonging to the party of the second part, and known as No. 450 Lincoln Ave., which said house is to be of the following dimensions, with brick, stone, lumber and other materials as are described in the plans and specifications hereto annexed. (*Here describe the house, material for construction and plans in full.*)

In consideration of which the said James A. Bell covenants and agrees to pay the said William Van Horn the sum of Five Thousand Dollars, in manner as follows, to-wit: One Thousand Dollars at the beginning of said work, One Thousand Dollars when the building is inclosed, and the balance when the building is completed according to contract and accepted.

Said party of the second part also agrees that he will furnish and procure all the necessary materials for said work in such quantities and at such times as said first party shall or may reasonably require.

The architect, Mr. R. L. Haight, is hereby made the judge of the proper completion of said building according to contract.

For the true and faithful performance of this contract, and of each and all of its covenants and agreements, the said parties hereto bind themselves each to the other in the penal sum of One Thousand Dollars, as liquidated damages to be paid by the failing party.

Witness our hands and seals the day and year first above written.

William Van Horn, (L. S.)
James A. Bell. (L. S.)

Contract for Laying Tile.

Know All Men by these Presents, That this agreement made this 10th day of May, A. D. 19— between Chas. R. Thompson, party of the first part, and Walter Lent, party of the second part,

Witnesseth, That the party of the first part agrees to lay two hundred and fifty (250) rods of eight inch tile at fifty cents (50c) per rod. The average depth and fall of said tile shall be sufficient to drain the land through which said tile may be laid.

The party of the second part shall direct place and parts of land to be drained by the aforesaid number of rods of tile.

Chas. R. Thompson, [SEAL]
Walter Lent. [SEAL]

Contract for Building Fence, Sidewalk, Etc.

This Agreement, Between Wm. R. Wallace and Chas. Warner, made this fifteenth day of July, 19—

Witnesseth, That the said Wm. R. Wallace agrees to build two hundred and fifty (250) feet of picket fence at fifteen cents (15c) per foot. The height and design of said fence shall be as the said Chas. Warner may direct.

Wm. R. Wallace,
Chas. Warner.

Corporations.

A CORPORATION is a body composed of different individuals authorized by a general or by a special charter to transact business.

A Charter is the instrument embodying the rights and privileges granted by law to the incorporated body.

Capital Stock is the money paid in to carry on the business of the corporation.

A Share is one of the equal parts into which the stock or capital is divided, and is usually $100, but sometimes $50 or $25.

Stockholders are the owners of one or more shares of the capital stock.

Certificate of Stock is the written statement setting forth the number and value of the shares to which the holder is entitled.

The Par Value of stock is the amount named as each share; it is also called the nominal value.

The Market Value is the sum for which shares will sell. They are said to be at par when they sell at their nominal value, *above par*, or at a premium when they sell for more and *below par* when they sell for less than their nominal value.

The Premium or Discount on stock is computed at a certain per cent. on the original nominal value of the shares.

Preferred Stock takes preference of the ordinary or *common* stock, and the holders are entitled to a fixed per cent. out of the earnings of the corporations before a dividend can be declared on the common stock.

The Dividend is the declared share of the profits due each stockholder after all expenses have been paid.

Corporation Laws. A corporation acts through its officers or authorized agents. Its business must be done in its corporate name and in harmony with its charter.

A corporation may be plaintiff or defendant in suit at law or equity. The notice or summons is served upon any of the executive officers.

Liability. The stockholders are personally liable for the debt of the corporation in accordance with the statutes of the state. Their liability is often limited to the amount of stock they hold in the corporation.

Dissolution of Corporations. Corporations are in theory immortal, but practically they can be terminated in various ways. If a corporation violates its charter, it loses the right to continue its existence. It may also be terminated by an act of the legislature when the law that created it has reserved the right to dissolve or to abolish it. A corporation limited as to time is of course dissolved at the expiration of such time..

When dissolved, the debts of the corporation must be paid out of the assets, and what remains beyond that is divided among the stockholders.

Land granted to a corporation reverts back to the grantor when it is no longer used for the purpose for which it was granted. If used for another purpose, or not used at all, the grantor can claim it as forfeited.

Form of Application for Incorporating.

State of Massachusetts, } ss.
City of Boston, }

To —— ——, Secretary of State:

We, the undersigned, Chas. Williams, Walter Baker and Howard Calhoun, propose to form a corporation under an act of the General Assembly of the State of Massachusetts, entitled "An Act Concerning Corporations," approved May 5, 1894, and all acts amendatory thereof, and that for the purpose of such organization we hereby state as follows, to wit:

1. The name of such corporation is the Boston Glove Manufacturing Company.

2. The object for which it is formed is to carry on the business of manufacturing gloves in all its branches, and to sell the product so manufactured.

3. The capital stock shall be Three Hundred Thousand ($300,000) Dollars.

4. The amount of each share is One Hundred ($100) Dollars.

5. The number of shares three thousand (3,000).

6. The location of the principal office is in Boston, State of Massachusetts.

7. The duration of the corporation shall be seventy (70) years.

Chas. Williams,
Walter Baker,
Howard Calhoun

The document must bear the following:

Indorsement on the Back.

State of Massachusetts, } ss.
City of Boston, }

I, ——— ———, a notary public in and for the said city of Boston, and State aforesaid, do hereby certify that on this 15th day of March, A. D. 19— personally appeared before me Chas. Williams, Walter Baker and Howard Calhoun, to me personally known to be the same persons who executed the foregoing statement, and severally acknowledged that they executed the same for the purposes therein set forth.

In witness whereof I have hereunto set my hand and seal the day and year above written.

———— ———, Notary Public.

Rights of Stockholders.

Upon the issue of a share of stock to any person, the name of that person is entered in the record of stockholders. He thereupon acquires full rights as a stockholder, and is entitled to dividends, and to one vote for each share standing in his name.

A corporation is protected in paying dividends to one whose name appears or remains in its book as a stockholder, even though he had sold or assigned his stock to another, unless the other has given notice of such transfer or assignment, with proper evidence.

A transfer of stock is made by the person who transfers, signing a blank power of attorney that is printed on the back of the certificate. To so complete this transfer as to entitle the new holder to entry in the company's record of stockholders, it is necessary only for the new holder to fill in the blank spaces in the power of attorney, present the certificate, and either have it recorded in his own name, or accept a new certificate in lieu of it and so become automatically a stockholder of record.

Rights of Stockholders. A stockholder may ask the courts to protect him from misuse of the corporation's funds, or against fraud by the officers or a majority of stockholders. He has the right also to object to a change of business from the lines defined in the power conferred in the charter. He may inspect the books of the corporation at any reasonable time, in any reasonable place. He has this right to dividends when dividends have been earned, or when a surplus has accumulated in excess of the company's current needs, if such surplus is not required for improvements or for running the business to the best advantage.

Seal. Transfer of a stock certificate does not require the use of a seal. The courts hold that "a transfer in blank is sufficient to pass the stock." Any transferee has the right to fill the blank spaces in the power of attorney.

Dividends cannot be paid out of capital. They are paid out of profits in the proportion of shares held. This law prevails in all the states. Its violation makes the directors personally liable to the corporation and to creditors.

Kinds of Dividends. There are four kinds of dividends: Cash, as above described; Scrip, issued in anticipation of a property sale, and usually drawing interest during the interim before the sale, when the scrip is redeemed in cash; Property, where property is divided instead of being sold for cash, as in a case where one corporation sells out to another and takes the purchasing company's stock and bonds in payment; Cumulative, which is an accumulation of dividends due on preferred stock and finally paid off; and Stock Dividends, payable in the stock of the same company, instead of cash. Stock dividends are commonly paid out of an increased issue, or by the issue of reserve stock that no longer needs to be held in reserve. The stock so acquired entitles its holder to dividends the same as other stock for which he paid cash.

Ex-Dividend Stock is a stock sold immediately after the books close at a dividend period. No certificates can be transferred on that day. The dividend goes to the then holder of record.

Nonassessable Stock. Stock issued by companies chartered in states that allow full payment to be made for an original issue in forms other than cash is described as "fully paid and nonassessable," and stands good as such unless fraud in the payment can be shown.

Watered Stock is stock issued free, over and above the value of tangible assets.

Deeds.

A DEED is a writing by which lands and appurtenances thereon are conveyed from one person to another. It must be written on paper or parchment, properly signed, sealed and witnessed. It must be acknowledged before competent officers, as a justice of the peace, notary public, master in chancery, judge and clerk of a court, mayor of the city, or commissioner of deeds, etc.

Persons Competent to Give a Deed. In order to legally convey property a person must be of a *sound mind*, *of age*, and the *rightful owner of the property*.

The maker of a deed is the *grantor*, the party to whom it is delivered the *grantee*.

If the grantor has a wife, she must, even in the absence of a statute to that effect, sign and acknowledge the deed, otherwise she may, after the husband's death, claim the use of one third during her life.

A deed of a homestead not acknowledged by the wife of the grantor is void. Her acknowledgment must be of her own free will and accord, and the officer before whom the deed is acknowledged must certify to the fact. Special care is necessary to have the deed properly acknowledged and witnessed and the proper seal attached.

After the acknowledgment of a deed the parties have no right to make the slightest alterations. Any alteration or interlineation made before acknowledgment must be carefully noted at the bottom of the instrument and properly witnessed.

An *alteration* of a deed after execution in favor of the grantee renders it void. If altered before delivery, such alteration destroys the deed as to the party altering it.

The deed takes effect upon its delivery to the person authorized to receive it, and should be recorded at once.

Different Kinds of Deeds.

A Warranty Deed is so called because the grantor covenants to warrant and defend lands mentioned against all persons, and to the extent specified.

A General Warranty covenants and warrants against all persons whatsoever.

A Special Warranty covenants and warrants only against one person, his heirs and those claiming under him.

A Quit Claim Deed is one which conveys all the interest which the grantor possesses, whatever it may be, in the lands specified without containing any warrants. By it the grantor merely *quit claims* any interest he may have, but does not warrant his title.

A Trust Deed conveys property to persons to hold for the use of some other person who is entitled to the proceeds, title, or use of the property.

Deeds Requiring No Warranty. Deeds by executors, administrators or guardians generally contain no warranty; and every requisition of the law should be complied with to obtain a good title.

Caution. Do not purchase real estate without first carefully examining the title, and always procure an abstract of title before advancing money or signing contract for purchase of property.

Warranty Deed.

This Indenture, made this *Tenth day of April*, in the year of our Lord one thousand nine hundred and *six*, between *Howard Denman* and *Mary Denman*, *his wife*, of the Village of *Bristol*, in the County of *Morgan*, State of *Ohio*, party of the first part, and *William A. Martin*, of the City of *Columbus*, in the County of *Franklin*, and State of *Ohio*, party of the second part,

Witnesseth, That the said party of the first part, for and in consideration of the sum of *Five Thousand* ($5,000) *Dollars*, in hand, paid by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained, sold, remised, released, conveyed, aliened and confirmed, and, by these presents, do grant, bargain, sell, remise, release, convey, alien and confirm unto the said party of the second part, and his heirs and assigns forever, all that certain piece, or parcel, of land situated and being in the Village of *Bristol*, County of *Morgan*, and State of *Ohio*, and described as follows, to-wit:

The Northeast Quarter of *Section Fifteen* (15), in *Township Twenty-eight* (28), *South of Range Nine* (9), *West of the Fourth Principal Meridian*, *containing One Hundred and Fifty acres* by *government survey.*

Together with all and singular the hereditaments thereto belonging or in any way appertaining, *To Have and to Hold* the said premises as described, with the appurtenances, unto the said party of the second part, and to his heirs and assigns forever. And the said party of the first part, their heirs, executors and administrators, do covenant, grant, bargain and agree to and with the said party of the second part, his heirs and assigns, that at the time of the ensealing and delivery of these presents they are well-seized of the premises above conveyed, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in law, in fee simple, and have good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form aforesaid; that they are free from all other grants, bargains, sales, liens, taxes, assessments and encumbrances of what kind or nature whatsoever, and that they will, and their heirs, executors and administrators shall, *warrant* and *defend* the same against all lawful claims whatsoever.

In Witness Whereof, The said party of the first part *have* hereunto set *their* hands and seals the day and year first above written.

Signed, Sealed and Delivered in the presence of
H. R. Moyer, B. J. Slick.

Howard Denman, [L. S.]
Mary Denman. [L. S.]

Quit Claim Deed.

This Indenture, made the first of March, in the year of our Lord one thousand nine hundred and six, *between* James R. Ward and Louise L. Ward, his wife, of Hastings, Barry County, State of Michigan, parties of the first part, and Myer A. Walker, of Richland, County of Kalamazoo, State of Michigan, party of the second part,

Witnesseth, That the said parties of the first part, for and in consideration of the sum of One Dollar to them in hand paid by the party of the second part, the receipt whereof is hereby confessed and acknowledged, do, by these presents, grant, bargain, sell, remise, release and forever *Quit claim* unto the party of the second part, and to his heirs and assigns, *Forever*, all that certain piece, or parcel, of land situated and being in the County of Barry and State of Michigan, and described as follows, to-wit:

The Southwest quarter of Section number Nine, in Township number Three, South of Range number Five, West, containing One Hundred and Fifty Acres of Land, be the same more or less. *Together* with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, *To Have and To Hold* the said premises, as above described, to the said party of the second part, and to his heirs and assigns, to the sole and only proper use and benefit of the said party of the second part, his heirs and assigns, *Forever*.

In Witness Whereof, The said parties of the first part have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in the presence of
Walter R. Wing, Chas. Commons.

James R. Ward, [SEAL]
Louise L. Ward. [SEAL]

Guaranties.

A GUARANTY is an assurance made by a second party that the first party will perform some specific act, and that, on his default, the guarantor will pay all damages.

He who guarantees the performance is called the guarantor, and the person to whom the pledge is made is called the guarantee.

The first liability rests upon the person who is guaranteed by another, but if he fails to meet the obligation then the party who gives the guaranty is held to the same extent as the other.

A guaranty, to be binding, should be for some consideration; such consideration for giving the pledge should be either named or expressed, as, "for value received."

A guaranty must be accepted to make it a contract, and the guarantor must have notice of its acceptance within a reasonable time.

A guarantor, after paying the debt, has a right to substitute himself in the place of the creditor.

A guaranty for a collection is a very different thing from a guaranty of payment. The first guarantees that the money is collectable, the latter that it will be paid at maturity. In the first case the party guaranteed must be able to prove that due diligence was employed in attempting to collect the money, in the second no such proof is necessary.

The only form necessary in guaranteeing a note is in writing one's name across the back of it, a process commonly called indorsing.

The laws recognize guaranties of any contract, legally made, and aid in enforcing them.

Guaranties of commission merchants, binding them to warrant the solvency of the purchaser of goods they sell on credit, need not be in writing.

Guaranty of a Note.

For value received I guarantee the due payment of a promissory note, dated February 10, 19— whereby James Hawthorne promises to pay George Williams Seventy Dollars in three months.

Chicago, February 15, 19—

Guaranty for the Performance of a Contract.

For a good and valuable consideration, by us received, we, the undersigned, do hereby guarantee a faithful compliance with the terms of the above (or within) agreement upon the part of the said contractor, Richard Unger.

Done at Elkhart, Elkhart County, State of Indiana, this 15th day of November, A. D. 19—

Signed, Sealed and Delivered in the presence of

William Lower, Walter Hankins, [SEAL]
Charles Andrews. Frank Kline. [SEAL]

Guaranty for the Purchase of a Horse.

Omaha, Nebraska, January 2, 19—

In consideration of One Hundred and Twenty-Five Dollars for a black mare, I hereby guarantee her to be only five years old, sound, free from vice and easy to ride or drive.

Chas. Howland.

N. B.—In this guaranty the seller will be held for all the defects in the animal at the time of sale. This is the safest way for one who is not an experienced judge of horses to purchase one.

Guaranty of a Debt Not Yet Incurred

Rochester, N. Y., March 10, 19—

Messrs. Sanford & Barth, Buffalo.

Gentlemen: The bearer of this, Mr. R. J. Walker, of this city, is on the point of visiting your city for the purpose of buying goods, and desires articles in your line. He is considered worth some thirty thousand dollars, and such is our confidence in his ability and integrity, that we hereby guarantee the payment of any bills which he may make with you during this year, to an amount not exceeding five thousand dollars.

Yours respectfully,
Williams & Ryan.

Guaranty of a Debt Already Incurred.

Reading, Pa., July 9, 19—

The Pittsburg Manufacturing Co., Pittsburg.

Gentlemen: In consideration of one dollar, paid by yourselves, the receipt of which is hereby acknowledged, I guarantee that the debt of three hundred dollars, now owing to you by Henry Wilcox, shall be paid at maturity.

Yours truly,
Chas. Sunderland.

Insurance.

INSURANCE is a contract, an agreement by which one assumes a certain risk which another would otherwise bear. The consideration on which the contract rests is called the *premium;* the instrument by which the contract is made, the *policy.*

Insurance is of four principal kinds: *fire*, *marine*, *life* and *accident* insurance. Many general principles are applicable to all. Insurance is usually made by incorporated companies.

All stipulations and conditions contained in the policy are binding upon both parties, though signed by but one, the insurer.

The holder of the policy must have a personal interest in the property or life insured.

An Open Policy. This is one in which the property upon which the risk is taken is not fully described, but referred to in general terms.

Fire Insurance.

Fire insurance is a contract to indemnify the owner of certain property, if it is damaged or destroyed by fire, whether upon buildings, ships, or the goods or stock contained therein, or live stock.

1. *The Contract* has two parties, (1) the owner of the property, and (2) the company. In it the owner agrees to pay the company a certain sum of money called the *premium*, in any event; the company agrees to pay him whatever his damage amounts to, if there is a fire, up to a stated amount. When no fire occurs the company gains the whole premium.

The Time. The insurance may be for any time, but it is usually one, two or three years. At the end of this time a renewal is usually issued without making a new policy.

The Risks. The company is responsible for damage done by fire or by the water, etc., in putting it out.

Payment of Premium. The policy is usually so made as not to go into effect until the premium is paid to the company, either by the insured himself or by his broker.

If such a provision does not exist, then the policy is binding before the premium is paid, and the amount of unpaid premium is deducted by the company from the amount allowed

for damages. Notice of losses must without delay be given to the company.

Ownership of Property. A person may insure property he owns, or in which he has an interest or upon which he holds a mortgage. The insurance policy does not go with the property when sold, but must be conveyed separately with the consent of the company.

The amount of premium is based upon the degree of danger there is of fire. The insured must, therefore, not increase the risk; if he does the policy becomes void. Changes made should therefore be reported to the company and its consent obtained.

Changes made after the policy is issued for which the insured is not responsible will not affect the contract.

Amount Paid. The amount to be paid in fire insurance is the amount of the loss, unless the loss exceeds the amount of the policy. It never pays more than the policy. Thus if the policy is for $3,000 and the loss is $300, it pays $300 and the policy becomes $2,700. If the policy is $5,000 and the loss $6,000 the company pays only the $5,000 and the policy is discharged.

Full Insurance. Many companies do not take more than a $5,000 or $10,000 risk on property. To obtain a so-called full insurance the owner must insure with different companies until he obtains the desired amount.

Negligence. A fire caused by negligence does not exempt the company from paying the loss. Most fires are caused by carelessness, and against such losses the owner wishes to protect himself. But the owner must do all he can to save his property, and to set it on fire is a crime.

Misrepresentations on the part of the owner as to the character of the property or the danger to which it may be exposed make the policy void.

Conditions in the Policy. All policies contain certain additional agreements such as: that no gunpowder or kerosine oil, or other explosives, are to be kept on the premises insured; that they shall not become vacant, or that if any other insurance is added the company be notified.

Agencies. Every company is strictly liable for all any of its duly authorized agents may do or engage to do.

Mutual Companies. These differ from the common Stock Companies in this, that every insured party is a member of the same, and is entitled to his share of the profits.

Mutual companies are usually forbidden by their charters to insure for more than two-thirds of the full value of the property

The Main Clause.

No. 420,745. $5,000

The Hartford Fire Insurance Company, of Hartford,

In consideration of forty dollars, do insure Chas. A. Barrows against loss or damage by fire to the amount of five thousand dollars as follows:

On certain books, engravings, steel and copper plates, and other merchandise now contained in the building at No. 425 Lincoln Street, Boston.

And the said company hereby agree to make good unto the assured, his executors, administrators and assigns, all such immediate loss or damage (not exceeding in amount the sum insured) as shall happen by fire to the property above specified, from the 15th day of January, 19— at noon, to the 15th day of January, 19— at noon, the amount of such loss and damage to be proven and paid, or made good according to the following terms and conditions:

(Here follow ordinarily a large number of additional clauses. See below.)

In witness whereof we have caused this policy to be attested by the president and secretary of the company the 10th day of January, 19—

Wm. R. Stanford, Secretary. Walter E. Clarke, President.

Examples of Some of the Additional Clauses.

1. No assignment of this policy shall be valid until indorsed hereon and approved by the company.

2. This company shall not be liable for loss in case of fire caused by rioting, or by explosion, or in case the assured shall keep on the premises gunpowder, fireworks, phosphorus naphtha, etc.

3. This policy shall not be binding upon the company until the premium be actually paid.

4. In case there should be any other insurance on the property hereby insured, whether prior or subsequent, the assured shall be entitled to recover on this policy no greater proportion of the loss sustained than the sum herein insured bears to the whole amount insured thereon.

Renewal of Fire Insurance.

Hartford, Conn., Jan. 15, 19—

The Hartford Insurance Company

Do insure Chas. A. Barrows, in consideration of forty dollars, being the premium on five thousand dollars; this being a renewal of policy No. 420,745, which is hereby continued in force for one year, to-wit, from Jan. 15, 1906, to Jan. 15, 1907, at noon.

Wm. R. Stanford, Secretary. Walter E. Clarke, President.

Marine Insurance.

Marine Insurance relates to vessels and their cargoes It is a contract to pay the owner of a ship and its cargo certain portions of his loss, if it is damaged or destroyed while at sea. The premium is often paid by a series of notes called *premium notes.*

A Time Policy is one framed to cover possible loss within

specified time. This may be a year or certain months of a year. Other policies cover only the risk in a certain voyage.

Some companies require notice of changes of owners or masters of the vessel. Goods may be moved from one ship to another, if necessary, without voiding the policy, the insurance being on the goods while they are conveyed to a certain port not on the vessel. The company must be informed when and how the goods are shipped.

Risks. In marine insurance the risk assumed is not alone that of fire, but also the other extraordinary perils attending a sea voyage, such as the *perils of the sea*, *piracy capture*, **general average and salvage.*

Payment of Premium. The policy is valid whether the premium notes are paid or unpaid. If the vessel does not enter upon the contemplated voyage the premium need not be paid. and if paid must be returned.

Ownership. Since goods are often sold after being insured, the consent of the company should be secured to make the insurance valid. This may be obviated by making the policy "for the benefit of whom it may concern at the time of the loss." Then the policy remains in force no matter who owns the goods.

Deviation. A vessel and its cargo, or the goods separately being insured for a certain voyage, has no right to deviate from that course and thus change the risk; if it does the policy is void. If the deviation, however, becomes necessary to make repairs, or such like, it remains in force.

The Amount of the policy may be any fixed sum by the parties, namely, the loss the company shall be responsible for. *The amount to be paid in marine insurance is that proportion of the loss which the amount of the policy bears to the value of the property.* Hence the company does not pay the whole of the loss unless the policy equals the value of the property.

If property is insured to only half its value the company pays only one-half the loss.

If policies have been obtained in several companies each company pays its proportion of the loss in the same proportion as though it were the only company. Whether there are one or many policies the amount to be paid by any one company is found by the following proportion: As the value of the property is to the amount of its policy, so is the amount of the loss to the share it must pay.

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* General average is the loss of goods occasioned by throwing overboard a part of the cargo in order to save the vessel during a storm. Salvage is a compensation seamen obtain for saving property they find abandoned at sea.

Value of Policy. The place for the valuation of the property is sometimes left blank. In that case the value must be determined at the time of the loss. But often the value is inserted, then that value is controlling for both parties. It is then called a *valued policy.* If in the policy the goods are valued at $500 and the loss is $250, the company pays only $250. If the loss had been $500 the company would have paid the whole loss. A *full* insurance is when value of property and value of policy are equal.

Seaworthiness. It is taken for granted that a vessel to be insured is *seaworthy.* The person insured, not the company, must take the risk. If the vessel proves to be not seaworthy the insurance is void, though both the insured and insurers were not aware of it.

Lost or Not Lost. These words in a policy have reference to the insurance of property on sea when neither the owner nor the company know whether it is already lost or not. The company take the risk, also, and will pay the loss at the time the contract is made.

Abandonment. If property is wholly lost the company pays the whole amount of its policy. If the partial loss be less than half the value of the property the company pays its due proportion of the loss. But if the loss is partial, but amounts to more than half the property in value, its owner has the right to give up to the company what remains, and claim the full amount of the policy. This is called the right of *abandonment.* If the words "without right of abandonment" are in the policy the company can refuse to take the property.

Life Insurance.

LIFE INSURANCE is a contract to pay a certain sum of money on the death of a certain person or when he reaches a certain age.

The premium is a fixed sum paid by the person insured annually or semi-annually.

The object of life insurance, when properly conducted, is to give those dependent upon a certain person some means of support if he should suddenly die; or to secure to the insured himself, when he arrives at an age or is placed in circum-

stances when he may need such support or assistance as the insurance will supply.

The insurance may also be taken out in favor of any legal representative who has an *insurable interest*, as is possessed by a creditor in the life of his debtor, by a father in the life of his minor child, by a wife in her husband, by a sister in the life of her brother, and in general, when by the death of the insured there would naturally follow actual and pecuniary loss or disadvantage to him to whom the policy is issued. If there is no insurable interest the contract is void, as being a gaming policy.

The consent of a person whose life is insured must be obtained to a policy issued in favor of a third party. If the insurable interest exists when the policy is issued and ceases before the death of the insured the contract still holds good.

Any material misrepresentations made by the insured at the time the policy is issued will render it void. Thus a false statement as to health, such as a denial that the applicant had heart disease, would void the contract.

Very often that third party is the one insured; he is then said to insure his own life. He may make it payable to himself, and if it is payable at his death it then forms part of his estate, or he may make it payable to his wife and children or any one else he chooses. If made payable by another it cannot be touched by his creditors, nor can he in his will deprive the other party of it.

The Contract is not to indemnify, but to pay a certain sum, and in this respect differs from fire and marine insurance. A person may insure his own life in as many companies as he chooses, providing he is willing to pay the premiums.

Payment of Premium. The insurance ceases if the premium is not paid when due. This is so even though it were accidentally forgotten, and even for a day. Some companies will reinsure upon the same terms, but require a new examination and certificate of good health.

Assignment. Policies are frequently assigned. Thus instead of a creditor obtaining a policy on his debtor's life, the debtor may obtain it on his own life and assign it to the creditor. *In every assignment the prudent rule is to obtain the consent of the company.* Sometimes the policy provides that it shall be void if it is assigned without consent.

Most mutual companies issue policies that are not assignable to any other persons except blood relations.

Misrepresentations. Veracity is in life insurance of the utmost importance. The company before issuing a policy requires a written application in which the applicant must answer many questions with regard to his health, occupation, etc. Those questions must be answered truthfully. If deception is practiced the policy becomes void.

If persons go on a journey or change their residence by which their life may be exposed to greater danger, they must give notice thereof to the company to obtain their consent. Most companies state all such conditions in their policies, which should be carefully read by the applicant before he insures and faithfully lived up to afterwards.

Life Insurance Policy.

No. 48,728. $1,000.

The Occident Life Insurance Company

In consideration of the representations made to them in the application for this policy, and of the sum of thirty-four dollars and the further sums of thirty-four dollars to be paid on the 27th day of January and July of each year during the continuance of this policy, do insure the life of Chas. N. Milton, of Fort Leavenworth, in the County of Leavenworth, State of Kansas, in the amount of one thousand dollars for the term of his natural life. And the said company does promise and agree to pay the amount of the said insurance at its office in St. Louis to Chas. N. Milton's legal representatives in sixty days after due notice and satisfactory proof of his death during the continuance of this policy.

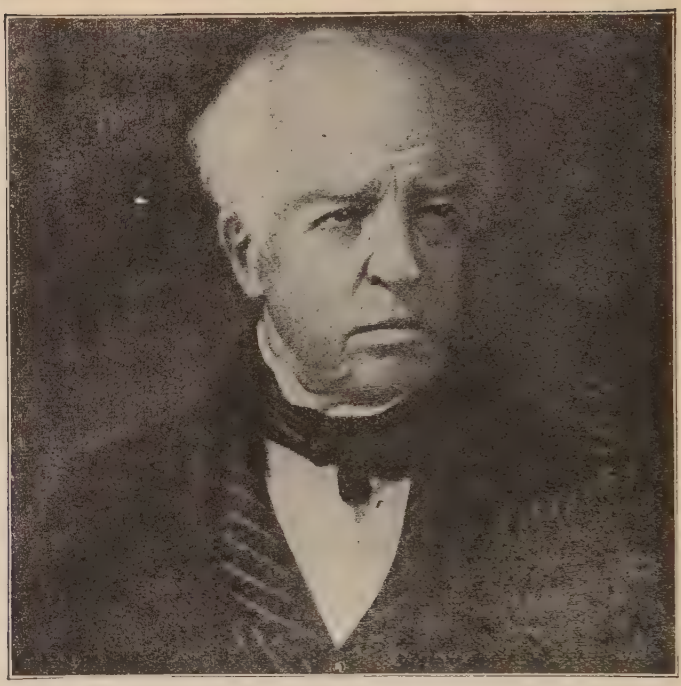
In witness whereof the said Occident Life Insurance Company has by its president and actuary signed and delivered this contract this 27th day of July, 19—

Warren Wright, Actuary — James E. Costello, President.

Premium $34 payable semi-annually.

Accident Insurance.

ACCIDENT INSURANCE covers the casualties to which travelers by land or sea are constantly exposed, without undue carelessness on their part. If loss of limb or health occurs the insurer agrees to pay a stipulated sum to the insured in accordance with the premium paid.



JAMES KENT.

Landlord and Tenant.

Leases.

LEASES are contracts by which one party called the *lessor* or landlord gives to a second party called the *lessee* or tenant possession of land or other real estate for a fixed period of time, receiving in return for the use, possession and profit thereof a fixed compensation called the rent.

Duration. A lease may be for life, at will, by suffrance or for a term of years. *A lease for life* terminates with the death of the lessee or tenant or any person specified as such in the lease.

A Lease by Suffrance of the landlord exists when a lease or a term of years has expired and the tenant is allowed to remain

in possession. Such possession may be terminated without notice.

A Lease at Will is one which exists only during the will of the landlord and may terminate at the will of either party, as the rights of possession on the part of the landlord or the rights of abandonment on the part of the tenant may justify, or by the death of either party.

A Lease for a Term of Years begins and ends at a certain specified date. Under the latter the tenant possesses greater privileges than under either of the former. When the number of years is not mentioned it is construed to mean not less than two.

Leases Written or Unwritten. In some states a lease to be valid must be in writing, in others verbal agreements hold good in law. It is best under all circumstances to specify clearly and definitely all the terms of the contract in writing. In some states where leases are required to be in writing the mere signatures of the parties is sufficient; in others they must also be sealed and witnessed.

Essential Specifications in a written lease are: *Dates*, *Names*, *Rent*, *Description*.

The Date fixes the beginning of the lease. Where no date is mentioned the time commences ordinarily with the delivery of the lease. This, however, is not always conclusive if another date can be proven.

Names. The law recognizes only one Christian name and the surname. If a party assumes a false name he is nevertheless responsible. The landlord deals with the *man* not with the name.

The Rent. Rents may be payable in other valuables besides money; the amount should, however, always be stated. If not stated the law will allow the landlord what the use of the premises is reasonably worth.

Description of Premises. The lease must describe the premises. It need not be in full detail; any general description that will identify the property is sufficient. The parts and appurtenances as ordinarily belong to such premises are included.

Who Cannot Give a Lease. A husband cannot make a lease which will bind his wife's property after his death. A guardian cannot give a lease extending beyond a minor's majority which the minor cannot annul if he wishes, but if he does not annul it the tenant is bound by it. Under the common law a married woman cannot lease her property, but under

the statutes of most States she can. A special statute supersedes the common law.

A minor cannot make a valid lease but can become a tenant. Students under age hiring rooms come under this class.

Rights of Landlord.

Subletting and Assigning Lease. The landlord can prohibit his tenant from subletting the premises, or any part of them, or from assigning the lease, by stating the prohibition in a special clause of the same.

2. *Tenant Breaking the Condition.* If the tenant has broken the condition of the lease by subletting the premises, the landlord, if he accepts the rent due, cannot remove the tenant.

3. *Making Demand for Rent.* To make a non-payment of rent a cause for removal of the tenant the landlord must make his demand for the rent on the day when due, before sunset, and in the most prominent place of the same. The absence of the tenant at such time does not relieve the landlord from making such demand.

4. *Making Repairs.* Unless expressly covenanted, the landlord is not obliged to make the necessary repairs. If a tenant wishes his landlord to make special repairs during the term he must stipulate for the same in the lease. But if the landlord does agree to make all necessary repairs and fails to do so, even that does not relieve the tenant from paying rent.

5. *Notice to Quit.* When the tenancy is from year to year the landlord can terminate the same only by a notice to quit. Such notice must be explicit, in writing, served personally and signed not by an agent, but by the person who has the right to immediate possession. In some States the statutes require six months' notice, in some three, in others one.

6. *Refusal to Vacate.* If a tenant refuses to vacate the premises after the termination of his lease, from any cause, the proper and safest way for the landlord, as well as the cheapest, is to get him out by process of law, or by a sealed lease to a third party, who can legally claim possession.

7. *Right to Inspect Premises.* The landlord has the right to enter upon the premises to ascertain whether there is any waste or injury done, after first giving notice of his intention.

Rights of Tenant.

Some of the rights of tenants are embodied in the above statements of the rights of the landlord.

1. *To What a Tenant is Entitled.* In taking possession of the premises the tenant is entitled to all the privileges and appurtenances to the property in all their details without being expressed in the lease.

2. *Sale of Property.* The landlord has no right to interfere with the tenant's rights by selling the property. Such sale must be made subject to the rights of the tenant.

3. *The Right to Sublet.* A tenant can sublet the rented premises or any part of them, unless expressly prohibited from doing so by the terms of the lease. He, however, remains responsible to his landlord, unless the latter accepts such third party as his tenant in place of the former and releases him in writing.

4. *Lease Assignable.* A tenant's lease is always assignable unless it contains restrictions to the contrary. Such an assignment, however, to be fully legal must be under seal. The assignment may be for a part or the whole of the original term, but if for less than the original term then it is properly subletting.

5. *The Subtenant.* The subtenant bears no relation to the original landlord and is not responsible to him for rent. The tenant from whom he has rented is his only landlord. In the case of an assignment of the lease the new tenant becomes the tenant of the original landlord and must pay him the rent.

6. *Repairs.* A tenant cannot make repairs upon the property rented and deduct the amount paid out from the rent, for that would be in effect compelling the landlord to do it.

7. *Making Improvements.* For improvements that become part of the premises, or such as cannot be removed without injury to the same, the tenant can claim no allowance from the landlord; but a tenant may remove from rented property articles which he has placed for use in some trade, such as steam engines or other machines, or even buildings erected for the same purpose, or articles for domestic use, such as furnaces, shelves, gas fixtures, etc. Of course his personal property a tenant can remove any time at pleasure.

8. *Right to Quit.* Where the renting is for a definite time no notice from either party to the other is necessary, as the landlord has the immediate right of possession as soon as the time expires; so the tenant has also the right to vacate at that time without giving notice to the landlord. Where, however

no limit of time is set a notice from either party is required of six months' time or less.

9. *Payment of Taxes.* Where the tenant is to pay the taxes on the property he occupies it must be distinctly stated in the lease, as a verbal promise is of no effect.

10. *A Recorded Lease.* If a lease for three or more years is acknowledged and recorded in the recorder's office then the leased property cannot be secretly or fraudulently conveyed during that time.

11. *Effects of Mortgage.* If after renting, the landlord should mortgage the property, the mortgagee's rights would be subject to those of the tenant, and a sale or foreclosure could not disturb the tenant's possession.

Duties of the Landlord.

1. It is the landlord's duty to see to it that his tenant has the quiet enjoyment of the premises and is not disturbed by anyone having a better title to the same than the landlord.

2. The landlord must not render the tenant's occupation uncomfortable by erecting anything like a nuisance on or near the premises.

3. If not otherwise provided for in the lease, it is the landlord's duty to pay the taxes, ground rent, or interest on a mortgage that may exist.

4. The landlord is not bound to make repairs or allow the tenant for repairs which he may make unless especially agreed for in advance and so stated in the lease.

Duties of the Tenant.

1. The tenant must take such care of the premises that others may not be injured by any neglect of any part of it.

2. The chief duty of the tenant is to pay rent. If no time for his possession is fixed then he is only obliged to pay for the time he has occupied; but if under an agreement for a certain term he will have to pay for that term.

3. He is expected to keep the premises wind and water tight and repair all damages made or suffered by him. Natural wear and tear he need not make good.

4. The tenant is obliged to return the premises to his landlord at the end of his term undiminished in value by any wilful or negligent act of his. This requires him to replace broken doors or windows, or such other articles as may have been broken by use, neglect or accident.

Lease for Renting a House. Short Form.

This Instrument, made the first day of April, 19— witnesseth that I have this day let and rented unto Charles Waters my house and premises, No. 430 Lincoln Ave., in the City of Aurora and State of Illinois, with the sole and uninterrupted use and occupation thereof for one year, to commence the first day of May next, at the monthly rent of twenty-five dollars, payable in advance.

Witness my hand and seal.

Jacob Binder. [SEAL]

Lease for Renting a House. Long Form.

This Indenture, made the 20th day of May, 19— between William B. Clark, of Chicago, State of Illinois, of the first part, and James L. Holmes, of the same place, of the second part,

Witnesseth, That the party of the first part has hereby let and rented to the party of the second part, and the party of the second part has hereby hired and taken from the party of the first part, the ground floor, cellar and second story of the premises known as 4244 Indiana Ave., in the City of Chicago, with the appurtenances, for the term of three years, to commence the first day of June, 19— at the yearly rental of nine hundred dollars ($900), payable in equal quarterly payments on the usual quarter days in each year.

And it is agreed that if any rent shall be due and unpaid, or if default shall be made in any of the covenants herein named, then it shall be lawful for the said party of the first part to re-enter the said premises and to remove all persons therefrom.

And the said party of the second part covenants to pay to the said party of the first part the said rent as herein specified and that at the expiration of the said term the said party of the second part will quit and surrender the premises in as good state and condition as reasonable use and wear thereof will permit, damages by the elements excepted; and the said party of the first part covenants that the said party of the second part on paying the said yearly rent and performing the covenants aforesaid shall and may peaceably and quietly have, hold and enjoy the said demised premises for the term aforesaid.

In witness whereof the parties hereto have hereunto interchangeably set their hands.

William B. Clark,
James L. Holmes.

Landlord's Agreement.

This certifies that I have let and rented, this first day of September, 19— unto Chas. Burrows my house and lot, No. 450 Taylor Street, in the City of St. Louis, State of Missouri, and its appurtenances; he to have the free and uninterrupted occupation thereof for one year from this date at the yearly rental of five hundred dollars, to be paid monthly in advance, rent to cease if destroyed by fire or otherwise made untenantable.

Henry Brandon.

Tenant's Agreement.

This certifies that I have hired and taken from Henry Brandon his house and lot, No. 450 Taylor St., in the City of St. Louis, State of Missouri, with appurtenances thereto belonging for one year, to commence this day, at a yearly rental of five hundred dollars, to be paid monthly in advance unless said house becomes untenantable from fire or other causes, in which case rent ceases, and I further agree to give and yield said premises one year from this first day of September, 19— in as good condition as now, ordinary wear and damage by the elements excepted.

Given under my hand this day, etc.

Chas. Burrows.

Landlord's Notice to Quit.

To Chas. Burrows.

Sir:—Please observe that the term of one year for which the house and land situated at No. 450 Taylor St., and now occupied by yourself, were rented to you expired on the first day of September, 19— and as I desire to repossess said premises you are hereby requested and required to vacate the same.

Respectfully yours,

Henry Brandon.

St. Louis, Mo., Sept. 10, 19—

Tenant's Notice of Leaving.

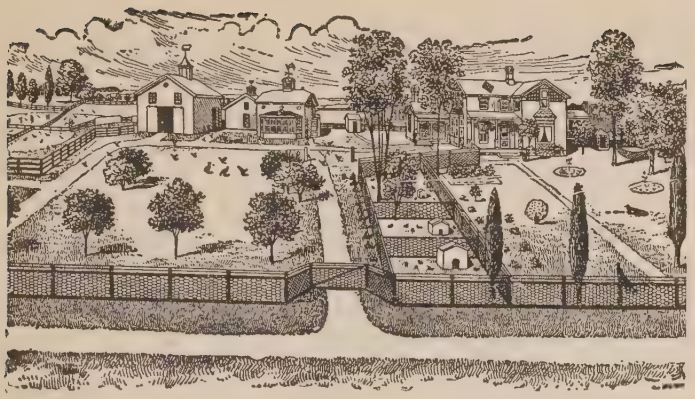
To Henry Brandon.

Sir:—The premises I now occupy as your tenant at No. 450 Taylor St. I shall vacate on the first day of July, 19— You will please take notice accordingly.

Yours truly,

Chas. Burrows.

St. Louis, Mo., June 10, 19—



Farm Leases.

WHILE the foregoing laws are of general application to landlords and tenants, some additional features pertaining to farm leases demand special attention.

General Duties of Farm Tenants. A tenant of a farm is bound without a special clause in the lease to cultivate the land, and generally so to manage all the affairs of the farm as good husbandry requires, and as is the custom in the vicinity.

Crops. As a general rule when no time is specified at which the tenancy shall cease, the tenant is entitled to the so-called "away-going crops," or crops of the present season, but when the time is fixed and certain the tenant is not entitled to such crops, because he knew when he sowed that he took the risk of getting his crops off before the termination of his term. It is also held that the tenant leaving is entitled only to the annual productions of the soil raised by his own labor, which does not include the permanent and natural products of the earth, such as trees, fruits of the orchard, natural grasses and the like. Local usages of the country are, however, largely taken into consideration here, and special statutes of the States may vary greatly in this respect.

Manure. It is a general law that manure upon a leased farm cannot be removed by the outgoing tenant.

Fixtures. The question as to what constitute fixtures on a farm is a broad one, and we can only say that respecting this the rules are liberal in favor of the tenant. It is stated in a general way that a tenant may sever and remove at any time all such fixtures of a chattel nature as he has himself erected or placed upon the rented premises for the purpose of *ornament, domestic convenience, or to carry on a certain trade;* such may be steam engines or other stationary machinery and buildings erected by him for such machinery.

Taxes. The tenant in possession is generally considered as liable for the taxes, but without special agreement he is under no obligations to his landlord to pay the taxes, and if he does pay them so as to protect himself in the possession and free enjoyment of the premises he can deduct the amount from the rent and hold his landlord for any excess above the rent due him.

Good Advice. No class of litigation is more intricate and technical than that of landlord and tenant. It should therefore be avoided if possible. In order to do so have your lease carefully executed, specifying as far as possible all details of conditions and then observe them carefully. If, however, any one, be he landlord or tenant, anticipates difficulty, then we advise him to secure the services of a competent lawyer to help him if possible to avert the litigation or to conduct it for him.

"Law and justice are two things which God has joined but man has put asunder."

Lease of a Farm.

This Indenture, made this first day of March, 19— between Chas. Ortland, of the township of Lisle, County of Dupage, and State of Illinois, of the first part and John Burgess, of the said township and county, of the second part.

Witnesseth, That the said Chas. Ortland, for and in consideration of the yearly rents and covenants hereinafter mentioned and reserved on the part and behalf of the said Chas. Ortland, his heirs, executors and administrators, to be paid, kept and performed, hath demised, set and to farm let, and by these presents doth demise, set and farm let unto the said John Burgess, his heirs and assigns, all that certain piece, parcel or tract of land situated, lying and being in the township of Lisle aforesaid, known as lot No. (*description of farm here*), now in the possession of John Hartman, containing three hundred acres, together with all buildings and improvements, to have and to hold the same unto the said John Burgess, his heirs, executors and assigns, from the first day of May next, for and during the term of five years next ensuing, and fully to be complete and ended, yielding and paying for the same unto the said Chas. Ortland, his heirs and assigns, the yearly rent or sum of One Thousand Dollars on the first day of May in each and every year during the term aforesaid and at the expiration of said term or sooner if determined upon, he the said John Burgess, his heirs or assigns, shall and will quietly and peacefully surrender and yield up said premises with the appurtenances unto the said Chas. Ortland, his heirs and assigns, in as good order and repair as the same are now, reasonable wear, tear and casualties which may happen by fire or otherwise only excepted.

In witness whereof we have hereto set our hands and seals.

Signed, Sealed and Delivered in presence of
William Klink.

Chas. Ortland, (L. S.)
John Burgess. (L. S.)

A Lease of Real Estate.

This Indenture, made this third day of January, A. D. 19— between William Caxton of the Town of Centralia, in the County of Marion and State of Illinois, of the first part, and Chas. Riley of the Town of Salem, in the County and State aforesaid, of the second part. Witnesseth, that the said William Caxton, for the consideration hereinafter named, hath demised, granted and leased and doth by these presents hereby demise, grant and lease unto the said Chas. Riley and his assigns Lots five (5) and six (6) in Block eight (8) of the original Town of Centralia, as shown by the plat of said town. Also the southeast quarter (S. E. ¼) of Section six (6), in Township ten (10), Range seven (7), west of fourth Principal Meridian, and containing eighty (80) acres, according to government sur-

vey, together with all the privileges and appurtenances belonging thereto, to have and to hold the above described premises for and during the time of three years from the date hereof.

And the said Chas. Riley doth covenant and agree to pay the said William Caxton or his assigns the sum of Nine Hundred Dollars as yearly rent for said premises, in three equal payments of Three Hundred Dollars each, at the expiration of every four months from date, during the continuance of this lease.

In witness whereof the said parties have to this and one other instrument of the same tenor and date interchangeably set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in presence of John Weidmann,

William Caxton, [SEAL]
Chas. Riley. [SEAL]

Letters of Credit.

THESE are written papers in which the writer authorizes the person addressed to pay a certain amount to the bearer.

Letters of this kind are commonly sent by a banker or other responsible men to a distant banker or wealthy friend. The person bearing the letter may deposit an equivalent sum with the person who has given it to him in money, bonds, mortgages or stocks. Between intimate friends no security may be required.

The person sending the letter must sign it and guard it against fraud as are drafts, checks, etc. A copy of the letter is also sent by mail to the person addressed, in which the bearer is so described that he may be recognized. Having been fully identified, the bearer must then comply strictly with all the conditions of the letter before he receives the money.

In case the money is to be used to pay a debt due from the bearer to another party it should be stated in the letter.

If the letter is not accepted by the person to whom it is addressed the bearer should at once notify the author and give the reason why it has not been honored. Such a letter may also be used in an ordinary business transaction and combined with a letter of introduction and addressed to a business house where the writer is well known and the bearer is not, setting forth his financial ability for credit and guaranteeing the payment of any indebtedness contracted by him to a certain specified limit. This letter should also contain a description of the person.

Or if the bearer has a debt with the party addressed the letter may guarantee payment at a specified time.

The party whose signature the letter bears is held responsible for the amount involved, if the business house accepts the guarantee when presented.

Letter of Credit.

350 Broadway, New York, Jan. 10, 19—

Messrs. Havart, Reed & Co.,
London, Eng.

Dear Sirs: We take pleasure in introducing to you Mr. Chas. P. Hodder, of this city, who visits England for the purpose of investing in property in the city or vicinity of London and desires to open a credit with you of Fifteen Thousand Dollars. We hereby authorize you to honor his drafts to an amount not exceeding in the aggregate the above named sum and charge the same to us.

The signature of Mr. Hodder accompanies this.

Yours very respectfully,
Foster, Walker & Co.

Signature of Chas. P. Hodder.

Foster, Walker & Co.'s Letter Sent by Mail.

350 Broadway, New York, Jan. 10, 19—

Messrs. Havart, Reed & Co.,
London, Eng.

Gentlemen:

We have to-day granted a letter of credit on your house (as per enclosed duplicate) to Mr. Chas. P. Hodder for Fifteen Thousand Dollars.

Mr. Hodder is forty-five years of age, five feet ten inches tall, has a light complexion, light brown hair and blue eyes.

Respectfully yours,
Foster, Walker & Co.

A Guarantee Letter of Credit.

Jackson, Miss., March 9, 19—

Mr. Walter Coleman,
Chicago, Ill.

Dear Sir:

Mr. Ira F. Van Arsdale, the bearer of this letter, is an extensive dealer in boots and shoes in this city and is now about visiting your city for the first time, with a view of purchasing goods. We have reason to know the condition of his financial ability and his promptness in meeting his liabilities. We therefore readily guarantee the payment of any indebtedness that he may contract with your house not exceeding Ten Thousand Dollars.

Very respectfully,
Meyer, Schultz & Co.,
175 Moline St.

The Letter Sent by Mail.

175 Moline St., Jackson, Miss., March 9, 19—

Mr. Walter Coleman,
Chicago, Ill.

Dear Sir:

We have to-day given a guarantee letter of credit upon you for Ten Thousand Dollars in merchandise. The bearer of our letter of credit is Mr. Ira F. Van Arsdale, an acquaintance of ours and a prominent merchant of this city.

Mr. Van Arsdale is thirty years old, six feet tall, has a dark complexion, with dark hair and eyes.

We commend him to your kind consideration.

Respectfully,
Meyer, Schultz & Co.

Liens.

A LIEN is a claim which one person has upon the property of another as security for some debt or charge.

A Lien by Force of Common Law consists in a mere right to retain possession of the property until the debt or charge is paid.

A Particular Lien holds the property of another because of labor bestowed upon it or money expended for it.

A General Lien includes a particular lien and consists in a right to retain the property of another because of a general balance due from the owner.

Parties Having a Particular Lien Without Special Statute. Every Mechanic has a particular lien on any article on which he has expended labor and money.

Carriers also have a lien on all goods consigned them for special services rendered. Lawyers have a lien on all the paper in a case for their pay.

Pawnbrokers have a right of lien in case where the person pawning the goods has authority to pledge, but not otherwise.

All Venders have a lien on goods for their pay as long as they are not delivered, but not after that.

Commission Merchants and Brokers have a general lien on goods for commission due.

Requisites of a Lien. The essential requisite of a lien consists in the lawful delivery of the property to the party claiming the lien or to his authorized agent. Whenever possession is voluntarily given up the lien is lost.

Rights of Creditor. A creditor can by lien retain possession of goods even against the assignee of debtor, provided they have been placed honestly into his hands.

Shippers of goods have a lien for the value of goods shipped.

Liens by Express Agreement. This occurs when goods are placed into the hands of a person for some special purpose with an express contract that the goods shall be a pledge for the labor or expense incurred or where property is delivered to another with the express understanding that it is security for a loan made on the credit of it.

No Lien Without Special Statutes. Boarding-house keepers and livery keepers are entitled to liens only by special statute of the state.

Special Statutes. The foregoing cases are all covered by common law, but in many states special statutes have been passed which by particular laws mark out minutely the course of procedure to enforce the lien. In many states by special statutes the right of liens has been given to boarding-house keepers, livery men and others.

Enforcement of Liens. A person holding a lien under the common law has in general not the power to sell the property; it is only a right to force payment by holding the property and thereby depriving the owner from the use of it until he renders justice where it is due. Where property is held as security for a loan the lender may sell, but he must give due notice of the time and manner of sale so as to give the owner of the property all possible chance to redeem or to waive rights. Many States have special statutes for the enforcement of liens and it is safest to consult these where enforcement becomes necessary.

Mechanics' Liens.

Liens created by statutes, although based upon the principles of common law are designed to go further, namely: to give liens even where the possession is not with the consent of the owner or where exclusive possession is impossible.

Mechanics' liens are exclusively created by statutes; and no matter how just the claim may seem the lien will not exist unless the party brings himself under the provisions of the statute.

The statute is based upon the principle that the party who has increased the value of the property by his labor or material furnished should have security upon the property although changed in form.

Mechanics are here assured of their right to a lien upon the property for their labor and material furnished, but as to details concerning the conditions of the lien and the manner of enforcing it they will do well to consult the statutes of their particular State.

The form given below will serve as a general model.

Form of Mechanic's Lien.

Clerk of the Cook County Court,
Chicago, Ill.

Sir:—Please Take Notice, that I, Frank Greene, residing at 4550 Wentworth Ave., in the City of Chicago, County of Cook, have a claim against Charles Hudson, owner (or only contractor, as the case may be) of a new four-story brick dwelling house, amounting to Fifteen Hundred and Forty Dollars and Fifty Cents, now due to me, and that the claim is made for and on account of material furnished and labor done, and that such work was done and materials furnished in pursuance of a contract entered into the 15th day of April, 1896 (here describe the contract), between the undersigned and the said Chas. Hudson. The said building is situated on Lot ——, in Block ——, in Stone's addition to the City of Chicago, on the east side of Halsted street, and is known as No. 3242 of said street. The following is a diagram of said premises.

(Insert diagram.)

And that I have and claim a lien upon said building and the appurtenances and lot on which said building stands, subject to the provisions of an Act of the Legislature of the State of Illinois entitled "An Act to Secure the Payment of Mechanics, Laborers and Persons Furnishing Material Toward the Erection, Altering or Repairing of Buildings in the City of Chicago," passed ———, 18——, and of the acts amending the same.

Dated this 15th day of October, 19—

Frank Greene.

Frank Greene, being duly sworn, says that he is the claimant mentioned in the foregoing notice of lien; that he has read the said notice and knows the contents; and that the same is true to his own knowledge, except as to those matters stated on information and belief, as to those matters he believes to be true.

Frank Greene.

Sworn before me this 15th day of October, A. D. 19—
George Ferguson,
Police Justice.

A lien should be sworn to before a Notary, a Justice of the Peace or County Judge, and in some States County Clerk.

Should be filed with the Clerk of the County Court.

Liens for Supplies and Repairs.

Automobiles and Motorcycles—Liens. That every person, firm or corporation, or others engaged in storing or furnishing supplies for, or repairing an automobile or motor truck or motor bicycles, or every person, firm or corporation or others maintaining automobile garages shall have a lien on such automobiles, or motor trucks or motor bicycles stored, for storage charges or charges for keeping any such automobile or motor truck or motor bicycle or for furnishing supplies for, or repairs done on such automobile or motor truck or motor bicycle.

Filing Lien. Any person, firm or corporation wishing to acquire such lien unpon any automobile, motor truck or other motor vehicle whether said claim is due or not, shall file in the recorder's office of the county where the work was done within sixty days after storing, furnishing supplies or repairing such automobile, motor truck or other motor vehicle or furnishing accessories or material of any kind for the maintaining of said automobile, motor truck or other motor vehicle as described in Section 1 of this act, notice of intention to hold a lien upon such automobile, motor truck or other motor vehicle for the amount of his or their claim specifically setting forth the amount claimed and give a substantial description of such automobile, motor truck or other vehicle. Any description in a notice of a lien will be sufficient, if by any such description such automobile, motor truck or other motor vehicle can be identified.

Lien Recorded. The recorder of the county where such lien is filed shall record the same as is now provided for by law the same as mechanic liens.

Foreclosure of Lien. Said lien may be foreclosed as equitable liens are now foreclosed in the circuit court of the county where said automobile or motor truck or motor bicycle is located by the filing of a complaint at any time within one year from the failure or refusal of the owner of said automobile, or motor truck or motor bicycle to pay the storage charges or the charges for repairs done on, or supplies furnished for any such automobile or motor truck of motor bicycle, as specified in section one of this act.

Attorney's Fees. In all suits brought for the enforcement of any lien under the provisions of this act, if the plaintiff or lien holder shall recover judgment in any sum, he shall also be entitled to reasonable attorney's fees, which shall be entered by the court trying the same as part of the judgment.

Act Supplemental. This act shall not be construed as repealing any other law now in force concerning liens or the foreclosure of same, but this act is intended to be supplemental to

all laws now in force concerning liens and the foreclosure of same.

Vehicle Taking, Definition and Penalty.

Vehicle Taking, Penalty. That whoever unlawfully without the consent of the owner takes, hauls, carries or drives away any vehicle, automobile, car, truck, aeroplane or airship operated by electricity or steam or explosive power, or any accessory or appurtenances contained in, on, or forming a part thereof, of the value of twenty-five dollars ($25.00) or more, or whoever receives, buys, conceals, or aids in the concealment of such or any one or more of such, knowing the same to have been taken, shall be guilty of the crime of vehicle taking, and upon conviction thereof, shall be imprisoned in the state prison not less than three (3) years nor more than five (5) years, and be disfranchised and rendered incapable of holding any office of trust for any determinate period, to which may be added a fine of not less than one hundred dollars ($1—.—) nor more than five thousand dollars ($5,000.00), in the discretion of the court. (As amended, Acts 1921, p. 494.)

74. **Penalty for Second or Subsequent Conviction.** That upon a second or subsequent conviction for vehicle taking, the person convicted shall be imprisoned in the state prison for not less than five (5) years nor more than twenty (20) years and be disfranchised and rendered incapable of holding any office of trust for any determinate period, to which may be added a fine of not less than one hundred dollars ($100.00) nor more than five thousand dollars ($5,000.00), in the discretion of the court. No person who shall have been found guilty of a violation of any of the provisions of this act shall be convicted of a lesser offense than the crime of vehicle taking as herein defined; nor shall any such person when so convicted, be imprisoned for a shorter period of time than the minimum period of imprisonment for a first, second or other subsequent conviction, as the case may be, as hereinbefore prescribed in this act. The several circuit and criminal courts of this State shall have no power, in any case where any person shall have been convicted of the crime of vehicle taking in such court, or shall have entered a plea of guilty to a charge of vehicle taking, to suspend the sentence of such person; nor shall the Governor have the power to grant a pardon or parole to any such person so convicted, without the advice and consent of the Secretary of State, the Auditor of State, and the Treasurer of State, which officers shall constitute a special council of pardons for the offense defined in Section 1 of this act. (As amended, Acts 1921, p. 494.)

Workmen's Compensation Laws for Personal Injury Sustained While Working.

The United States and most of the States and Territories have enacted laws providing compensation of employees for injury sustained while in the performance of their duties.

Restrictions are usually made in cases of injury causing disability for more than two weeks or death not due to the employee's intention to injure himself or another or to intoxication.

Casual employees are generally excepted.

Insurance. Employers, as a general rule, may insure themselves against liability in case of accident to employees, and, in most of the states, may substitute any approved scheme of benefit system in lieu of the statutory compensation, provided the benefits are equivalent to those provided by the statute.

Elective and Compulsory Laws. The compensation laws of the several States are either compulsory or elective. Under the elective laws, in force in Alaska, Colorado, Connecticut, Illinois, Indiana, Iowa, Kansas, Louisiana, Maine, Michigan, Minnesota, Montana, Nebraska, New Hampshire, New Jersey, Pennsylvania, Rhode Island, Vermont, and Wisconsin, the employer may elect whether he will provide and pay compensation according to the provisions of the Act, and thereby relieve himself from liability for the recovery of damages. Compulsory compensation is provided in Arizona, California, Hawaii, Maryland, New York, and Oklahoma. Elective insurance laws exist in Massachusetts, Nevada, Oregon, Texas, and West Virginia. Compulsory insurance laws have been enacted in Ohio, Washington, and Wyoming.

Compensation for death, for total disability, and for partial disability is provided for by Federal and State statutes as follows:

The United States.

The Federal Workmen's Compensation Act, approved September 7, 1916, provides that compensation shall be paid by the government for death or disability of employees of the United States resulting from a personal injury sustained while in the performance of duty, at the following rates:

Death Compensation. *N. B. No compensation shall be paid where the death takes place more than one year after the cessation of disability, or if there has been no disability preceding

*N. B. calls attention to special disability features.

death more than one year after the injury, or if death does not result within six years.

(A) To the widow, if there is no child, thirty-five per centum, until her death or marriage.

(B) To the widower (until his death or marriage), if there is no child, thirty-five per centum if wholly dependent for support upon the deceased employee at the time of her death.

(C) To the widow or widower, if there is a child, the compensation payable under clause (A) or clause (B) and in addition thereto ten per centum for each child, not to exceed a total of sixty-six and two-thirds per centum for such widow or widower and children. If a child has a guardian, other than the surviving widow or widower, the compensation payable on account of such child shall be paid to such guardian. The compensation payable on account of any child shall cease when he dies, marries, or reaches the age of eighteen, or, if over eighteen, and incapable of self-support, becomes capable of self-support.

(D) To the children, if there is no widow or widower, twenty-five per centum for one child and ten per centum additional for each additional child, not to exceed a total of sixty-six and two-thirds per centum, divided among such children share and share alike.

(E) To the parents where one is wholly dependent and the other is not to any extent, twenty-five per centum; if both are wholly dependent, twenty per centum each; if one is or both are partly dependent, a proportionate amount.

(F) To the brothers and sisters, grandparents and grandchildren, if one is wholly dependent, twenty per centum to such dependent; if more than one are wholly dependent, thirty per centum; if none is wholly dependent, but one or more partly dependent, ten per centum divided among such dependents share and share alike.

The above percentages shall be paid if there is no widow, widower, child, or dependent parent. If there is a widow, widower, child, or dependent parent, there shall be paid so much of the above percentages, as, when added to the total percentage payable to the widow, widower, children, and dependent parents, will not exceed a total of sixty-six and two-thirds per centum.

(G) The compensation of each beneficiary under clauses (E) and (F) shall be paid for eight years from time of death, unless before that time he, if a parent or grandparent, dies, marries, or ceases to be dependent, or, if a brother, sister, or grandchild, dies, marries, or reaches the age of eighteen, or, if over eighteen and

incapable of self-support, becomes capable of self-support. The compensation of a brother, sister, or grandchild under legal age shall be paid to his or her guardian.

In computing the death compensation the monthly pay shall not be considered more than $100 nor less than $50.

Total Disability. A monthly compensation equal to sixty-six and two-thirds per centum of monthly pay, provided that it shall not exceed $66.67 nor be less than $33.33, unless the employee's monthly pay is less than $33, in which case it shall be full amount of monthly pay.

Partial Disability. A monthly compensation equal to sixty-six and two-thirds per centum of the difference between the monthly pay of the employee and his monthly wage-earning capacity after the beginning of such disability. The monthly compensation shall not exceed $66.67.

Notice Required. Every injured employee, or some one for him, must within forty-eight hours after the injury give notice thereof to his immediate superior.

Limited Time for Making Claim. All original claims for disability must be made within sixty days after injury, and death compensation within one year after the death. For reasonable cause shown the Compensation Commission appointed under the Act may allow disability claim made at any time within one year.

Real Estate Mortgages.

A MORTGAGE is a conveyance of property, either personal or real, given to secure payment of a debt, or the performance of some special act. When the debt is paid the mortgage becomes void and of no value.

The word means a "dead pledge," because the property is dead to him who executed the mortgage unless he fulfills the conditions necessary to redeem it.

The person mortgaging his property is called the *mortgagor* and the person to whom the mortgage is given the *mortgagee.*

In real estate mortgages, unless otherwise provided, the person giving the mortgage retains possession of the property, receives all the rents and other profits and pays all taxes and other expenses.

Must be Acknowledged. A mortgage pledging real estate must be acknowledged like a deed, before a proper public officer, whose duty it is to record such instruments.

Must Be in Writing. All mortgages must be in writing, signed and sealed. The time when the debt, to secure which the mortgage was given, is due must be plainly stated, and the property conveyed must be clearly described, located and scheduled.

Ownership and Redemption. Formerly the mortgagee was considered the legal owner of the property, but now he is regarded as having only a lien upon the property by way of security. The title still remains in the mortgagor, and by having inserted a redemptive clause he has a right to redeem it. An equity of redemptoin is a right which the mortgagor has to regain his estate by meeting the conditions of the mortgage, after the time set forth in the terms of the deed, and it is enforcible at equity and not at law.

The time of redemption is generally limited by statute to one year. The heirs and legal representatives of the mortgagor may also have the right of redemption; but nothing short of paying the whole debt gives the right to redeem, for a mortgagee is not bound to take his money on installments.

Power of Sale. A power of sale is not essential to a mortgage, but it may contain a clause permitting the sale of the

property, if forfeited by nonpayment of debt, as required. A mortgage may be so drawn that the property can be sold without decree from the Court, according to the statutes of the State, or by agreement of the parties.

Mortgages are sometimes so drawn that a single failure in paying the interest at a stated time renders due the whole, both principal and interest, and gives the mortgagee authority to sell the property long before the debt is due.

The Accompanying Bond or Note. It is usual not only to insert a covenant of promise in the mortgage to pay the debt, but for the mortgagor to give also his bond or note, as collateral to the personal security. In this case the mortgagee may sue and recover upon the note or bond, or he can foreclose his mortgage; and if there is not sufficient realized from the sale to pay the debt he may recover the balance on the bond or note.

The Note or Bond is the principal debt, the mortgage is only collateral thereto.

Assignment. A mortgage can be assigned, but unless the bond or note is also assigned it is worthless and gives no right to foreclose.

Making Payments. If the wording in the mortgage or note is, "payable on or before" a certain date, the creditor cannot compel payment before that date (if the interest is kept up); but the debtor if so disposed can pay at any time and the creditor must accept it.

A debtor cannot compel his creditor to accept payment before it is due because he has a right to have his money remain on interest according to agreement.

Whenever payment is made upon a note or bond or mortgage it should be carefully indorsed upon the instrument.

Tendering Payment. If the full amount due on a mortgage is tendered to the creditor it stops the interest and releases the lien on the mortgage, but the debt remains. The creditor has after that only the individual responsibility of the debtor to secure his claim. This rule is applicable to mortgages on real and personal property, as also to all liens for personal labor and chattels.

Foreclosure. If the mortgagor fails to meet the conditions of the mortgage then the mortgagee may foreclose. The method of foreclosure differs in the several states. In some the statutes prescribe a short summary method; in others an action of court is necessary; in still others either method is legal.

How to Foreclose a Mortgage.

The methods of foreclosing vary in different states, but the following general steps are common in all:

1. Application to a Court of Chancery for authority to foreclose.
2. Hearing the parties by the Court.
3. Referring the case to a Master in Chancery.
4. Advertising the property.
5. Selling it to the highest bidder at auction.
6. Deeding it to the purchaser.
7. Paying over any surplus fund remaining from the sale to the mortgagor.

Since the interests involved in giving and taking a mortgage on real estate are of such great importance that a mistake in executing it or in complying with its conditions may subject the interested parties to much trouble and heavy losses, the mortgage, bond and note should be drawn up with the utmost care and the conditions laid down strictly and promptly complied with.

Promissory Note Secured by Mortgage.

$3,000. New York, March 15th, 19—

One year after date I promise to pay to Robert Hartless Three Thousand Dollars at the First National Bank of New York City, with interest at the rate of seven per cent. per annum, making such sale, on demand, to the party for value received.

This note is secured by a mortgage of even date herewith on certain real estate (describe the premises.)

Signed, Julius Hawthorne.

Real Estate Mortgage to Secure Payment of Above Note.

This Indenture, made this 15th day of March, in the year one thousand nine hundred and six, between Julius Hawthorne, of the City, County and State of New York, and Margaret, his wife, parties of the first part, and Robert Hartless, of the City of Chicago, County of Cook and State of Illinois, party of the second part,

Witnesseth, That the said party of the first part, for and in consideration of the sum of Three Thousand Dollars, does grant, bargain, sell and convey unto the said party of the second part and to his heirs and assigns all (*give a complete description of the premises mortgaged*), together with all the hereditaments and appurtenances thereto belonging or in anywise appertaining.

This conveyance is intended as a mortgage to secure the payment of the above note according to the condition of the same, and these presents shall be void if such payment be made.

But in case default shall be made in the payment of the principal or interest as above provided, then the party of the second part, his executors, administrators and assigns, are hereby empowered to sell the premises above described, with all and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale to retain the said principal and interest, together with the costs and charges of making such sale, and the surplus if any there be shall be paid by the party making such sale, on demand, to the party of the first part, his heirs or assigns, etc.

In witness whereof said party of the first part hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in presence of } Julius Hawthorne, (L. S.)
Margaret Hawthorne. (L. S.)
Walter May,
Harvey Jones.

Mortgage—Short Form.

The Mortgagor, *George E. Arnold* and *Charlotte Arnold*, *his wife*, of the town of Wooster, in the County of *Wayne* and State of Ohio, *Mortgage* and *Warrant* to John Randolph, of the same place, to secure the payment of *a certain promissory note for the sum of One Thousand Dollars, payable to the order of the said John Randolph in two years from the date thereof, with interest at the rate of six per cent. per annum, payable semi-annually*, the following described Real Estate: *Lots number one* (*1*), *two* (*2*) *and three* (*3*) in Block No. fifteen (15) of Carter's Addition to the Town of Wooster, in the County of Wayne and State of Ohio, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this State.

Dated this 4th day of May, A. D. 19—

Signed, Sealed and Delivered in presence of } George E. Arnold, (L. S.)
Charlotte Arnold. (L. S.)
Arthur B. Lowe,
Harry N. Stevens.

Chattel Mortgages.

A CHATTEL MORTGAGE is a mortgage on personal property. Persons sometimes desire to use their personal property as security and yet retain possession of it, as for instance, furniture, machinery, tools, a library, or a stock of goods* from which they are selling. This can be done by giving a *Chattel Mortgage*, which is really a conditional sale of the property, to the creditor, whose the property becomes if the debt is not paid when due.

Rules Governing Chattel Mortgages.

1. A Chattel Mortgage must be acknowledged before a Justice of the Peace or before the County Judge.
2. It runs out in two years.
3. The property must be taken possession of by the mortgagor when the mortgage matures, or other creditors can claim the property.
4. If the debt is not paid when due the property becomes the creditor's and the debtor is entitled to no surplus.
5. It is a criminal offense for the mortgagor to sell the property covered by a chattel mortgage.
6. Mortgages of personal property should have a clause providing for the equity of redemption.
7. A mortgagee may sell or transfer his mortgage to another, but the purchaser cannot sell the property until the mortgage matures.

Form of Chattel Mortgage.

Know All Men by these Presents, That I, Chas. Anderson, of the City of Bloomington, in the County of McLean and State of Illinois, acknowledge myself to be indebted to Fred Johnson, of the Town of Clinton, County of DeWitt, State of Illinois, in the sum of Five Hundred Dollars ($500.00), to be paid on the — day of ———, with interest at six per cent. from this date.

Now, therefore, in consideration of such indebtedness and in order to secure the payment of the same as aforesaid, I do

* A stock of goods kept on sale is in some States not recognized as property that can be given as security under a chattel mortgage.

hereby sell, assign, transfer and set over unto the said Fred Johnson, his executors, administrators and assigns, the goods and chattels mentioned in the schedule hereto annexed and now at the residence No. 440 Willow Street in the City of Bloomington aforesaid.

Provided, however, that if the said debt and interest be paid as above specified, this sale and transfer shall be void and this conveyance is also subject to the following conditions:

The property hereby sold and transferred is to remain in my possession until default be made in the payment of the debt and interest aforesaid, or some part thereof; but in case of a sale or disposal or attempt to sell or dispose of the same, or a removal or an attempt to remove the same from said residence, or an unreasonable depreciation in value, the said Fred Johnson may take said property or any part thereof unto his own possession.

Upon taking said property or any part thereof into his possession, either in case of default or as above provided, the said Fred Johnson shall sell the same at public or private sale, and after satisfying the aforesaid debt and interest thereon and all necessary and reasonable costs, charges and expenses incurred by him, out of the proceeds of such sale, he shall return the surplus to me or my representative.

In witness whereof, I have hereunto set my hand and seal this — day of ——.

Executed in the presence of Chas. Meyers. Chas. Anderson. (L. S.)

Release and Satisfaction of Mortgage.

Know All Men by these Presents, That the debt secured by mortgage upon the following described —— property, situated in ——, in —— County, in the State of ——, to-wit: (describing it), wherein Chas. Anderson is grantor and Fred Johnson is grantee, and dated ——, a —— of which is —— in volume, page ——, in the office of the (register or recorder) of deeds of —— County, ——, has been fully satisfied, in consideration of which said mortgage is hereby released.

Witness: ——. Fred Johnson.

STATUE OF LIBERTY

Naturalization.

ALL FOREIGNERS not born within the jurisdiction of the United States are regarded as aliens until they are naturalized.

An alien has not the right to vote at elections of officers of the Government, State, County, City or Town; neither can he hold a public office nor serve on a jury before having declared his intention of becoming a citizen.

Rights of Aliens. An alien is entitled to all the privileges of a citizen, except *political rights.* He can buy and sell real estate and personal property, make contracts and sue and be sued; he is entitled to the full protection of the Government in his person and his property.

Qualifications Required for Suffrage.

One unable to read cannot vote in Connecticut. In Massachusetts reading and writing are both required. In Mississippi it may or may not be required, according to the wishes of the election judges.

States.	Requirements as to Citizenship.	Residence in		
		State.	County.	Precinct.
Alabama	Citizens or declared intention	1 year	3 mos	1 month
Arkansas	Citizens or declared intention	1 year	6 mos	1 month
California	Actual citizens	1 year	90 days	30 days
Colorado	Citizens or declared intention	6 mos	90 days	10 days
Connecticut	Actual citizens	1 year	6 mos	6 months
Delaware	Actual county taxpayers	1 year	1 month	
Florida	Citizens or declared intention	1 year	6 mos	
Georgia	Actual citizens	1 year	6 mos	
Idaho	Actual citizens	6 mos.	30 days	
Illinois	Actual citizens	1 year	90 days	30 days
Indiana	Citizens or declared intention	6 mos.	60 days	30 days
Iowa	Actual citizens	6 mos.	60 days	
Kansas	Citizens or declared intention	6 mos.		30 days
Kentucky	Actual citizens	2 years	1 year	60 days
Louisiana	Citizens or declared intention	1 year	6 mos	30 days
Maine	Actual citizens	3 mos.	3 mos	3 months
Maryland	Actual citizens	1 year	6 mos	1 day
Massachusetts	Citizens	1 year		6 months
Michigan	Citizens or declared intention	3 mos.	10 days	10 days
Minnesota	Citizens or declared intention	4 mos.		10 days
Mississippi	Actual citizens	2 years		1 year
Missouri	Citizens or declared intention	1 year	60 days	60 days
Montana	Citizens	1 year	90 days	60 days
Nebraska	Citizens or declared intention	6 mos.	40 days	10 days
Nevada	Citizens or declared intention	6 mos.	30 days	
N. Hampshire	Actual citizens	6 mos.	6 mos	Twn 6 mos.
New Jersey	Actual citizens	1 year	5 mos	
New York	Actual citizens	1 year	4 mos	30 days
N. Carolina	Actual citizens	1 year	90 days	
N. Dakota	Citizens or declared intention and civilized Indians	1 year	6 mos	90 days
Ohio	Actual citizens	1 year	30 days	20 days
Oregon	Citizens or declared intention	6 mos.		
Pennsylvania	Actual citizens	1 year		2 months
Rhode Island	Actual citizens	1 year		Twn 6 mos.
S. Carolina	Actual citizens	1 year	60 days	
S. Dakota	Citizens or declared intention	6 mos.	30 days	10 days
Tennessee	Actual citizens	1 year	6 mos	
Texas	Citizens or declared intention	1 year	6 mos	6 mos
Vermont	Actual citizens	1 year		
Virginia	Actual citizens	1 year		Twn 3 mos.
Washington	Citizens or declared intention	1 year	90 days	30 days
W. Virginia	Actual citizens	1 year	60 days	
Wisconsin	Citizens or declared intention	1 year		
Wyoming	Citizens or declared intention	1 year		60 days

NOTE.—All the 44 States except Wyoming limit suffrage to male citizens, Jersey, Nebraska, Minnesota, Kentucky, Illinois, Indiana, Michigan, Oregon,

Qualifications Required for Suffrage.

Idiots, convicts and lunatics and generally paupers are debarred from voting. These two tables give the qualifications necessary for voting in the different States:

Registration.	Excluded from Voting.
Required by law	Idiots, Indians, convicted of crime, lunatics.
Prohibited by constitution	Idiots, Indians, convicted of felony until pardoned.
Required by law	Idiots, Indians, convicts, Chinese.
Required by constitution	Persons in prison.
Required by law	Those unable to read and convicts.
No registration required	Idiots, insane, paupers, criminals.
Required by constitution	Idiots, insane, criminals, bettors on elections, duelists.
Leg. may regulate; no act	Idiots, insane, criminals, non-taxpayers.
Required by law	Idiots, insane, convicted of felony until pardoned, bigamists, Chinese, untaxed Indians.
Required by law	Convicts unless pardoned.
No law for registration	Fraudulent voters and bribers.
Required by law	Idiots, insane, criminals.
Required in cities only	Idiots, insane, convicts, rebels.
No registration required	Bribery, robbery, forgery, etc.
Required by law	Idiots, insane, criminals.
Required by law	Paupers and Indians not taxed.
Required by constitution	Lunatics, convicts, guilty of bribery.
Required by law	Paupers, persons under guardians, non-taxpayers,
Required by law	Duelists. [unable to read and write.
Required by law	Idiots, insane, convicts.
Required by constitution	Idiots, insane, criminals, Indians not taxed, illiterate.
Re'qd by con., cities only	Inmates of asylums, poor-houses and prisons, U.S.A.
Required by law	Idiots, convicts unless pardoned, insane.
Required by law	Convicts, idiots, U. S. army.
Required by constitution	Idiots, insane, convicts.
Required by law	Paupers, except hon. dis. U. S. soldiers and sailors, non-taxpayers by their own request.
Required in cities of 10,000	Paupers, idiots, insane, convicts.
Required in cities of 7,000	Election bettors or bribers, convicts.
Required by constitution	Convicts.
Required in cities	Idiots, insane, convicts, U. S. soldiers.
No registration required	Idiots, insane.
No registration required	Idiots, insane, convicts, U. S. army, Chinese.
Required by constitution	Non-taxpayers, and political bribers.
Required by law	Paupers, idiots, insane, convicts.
Required by constitution	Insane, inmates of asylums, almshouses and prisons, U. S. army, duelists.
Required in some counties	Idiots, convicts, insane.
No registration required	Non-payers of poll-tax.
Prohibited by constitution	Lunatics, idiots, paupers, convicts, U.S. army.
Required by law	Bribers. [payers of capitation tax.
Required by law	Lunatics, idiots, convicts, duelists, U. S. army, non-
No registration required	Idiots, insane, convicts.
Prohibited by constitution	Lunatics, paupers, convicts.
Required by law	Insane, idiots, convicts, bribers, bettors, duelists.
Required by law	Idiots, insane, convicted of felony until pardoned, U. S. soldiers, unable to read.

but in Colorado, Massachusetts, New Hampshire, Vermont, New York, New Wisconsin and Kansas, women may vote at school district elections.

How to Become Naturalized.

1. *Declaration of Intention.* Two years before he can be admitted as a citizen an alien must declare his intention to become a citizen of the United States before a Federal Court, or some local Court of Record, or the Clerk of either of such Courts. This declaration entitles him to a vote in most of the States. He must take the following oath before the Court.

I, Jacob M. Becker, do swear that I will support the constitution of the United States and that I do absolutely and entirely renounce and abjure forever all allegiance to any foreign Province, Potentate, State or Sovereignty whatsoever, and particularly do absolutely and entirely renounce and abjure all allegiance and fidelity to the Kingdom of Prussia, whereof I was a subject.

Jacob M. Becker.

Sworn and subscribed in open court this 20th day of December, A. D. 19—

2. *Naturalization Completed.* Two years after filing his declaration of intention, having been a resident of the United States for five years, he again appears in court, giving written proof that he has been long enough in the United States to become a citizen and makes oath of his allegiance as a citizen, accompanied by the oath of a witness, giving *proof of his residence and moral character.*

3. If an alien has served in the army or navy of the United States and can show papers of an honorable discharge from service, he can be naturalized after having lived one year in any State or Territory, and giving proof before the Court of such residence.

4. *Minor Resident Aliens.* A person having arrived in the United States under the age of eighteen years and having continued such residence until the time of his application for citizenship may at the age of twenty-one years, having lived in the United States five years, inclusive of the three years of his minority, be admitted as a citizen without making the formal declaration.

5. *Widow and Children of Declarant.* If an alien should die after he has legally filed his declaration and taken the necessary oath of affirmation, but before he is actually naturalized, then his widow and children are entitled to all the rights and privileges of citizens upon taking the required oaths or affirmation which would have been required of him.

6 *Children of Naturalized Persons.* Children of naturalized persons, if under twenty-one years of age at the time of the naturalization of their parents and residing in the United States, are considered as citizens thereof; and the children of citizens of the United States, though born in a foreign country, are citizens of the United States.

7. *Certificate of Naturalization.* A person who has been naturalized according to law is entitled to a certificate, which is issued under the hand of the Clerk and seal of the Court. Such certificate may in certain circumstances be of much importance to a naturalized person and should be obtained and preserved.

MARSHALL FIELD
Honest, Thoughtful, Conservative
Merchant Prince of America

Partnership.

A PARTNERSHIP exists when two or more persons combine their property, their labor, their skill, or all of these in business, to share the gains and losses in certain proportions.

Different Kinds of Partnership.

A General Partnership is constituted between individuals if they agree to enter into a general or particular business, to share the profits and losses together without fixing any limitations or conditions.

A Special Partnership is an agreement entered into to perform only a particular work and to put in a limited amount of capital and to receive a corresponding share of the profits, and be held correspondingly responsible for the contracts of the firm.

A Secret Partner is one who is not openly or generally so declared. He is not liable for debts contracted after his retirement, although he has given no notice of the same.

A Dormant or Silent Partner is one who takes no part in the transaction or control of the business, but shares in the profits and losses according to certain agreements.

A Nominal Partner is held out to the world as such without actually participating in the profits and losses of the business.

How Partnerships are Formed.

All persons who are legally competent to do business for themselves may enter into partnership.

A partnership may be formed by a mere verbal agreement and stand in law, but a written agreement is the only safe one, and he who neglects it will doubtless have reason to regret it later.

The parties may agree as they please as to sharing profits or losses, but in the absence of writing to prove the contrary the law will assume that partners share profits and losses equally.

The articles of agreement should be drawn up with special care in writing the details of conditions, liabilities and proportionate share of profits or loss fully stated.

How Soon a Partnership is in Force. It is presumed that a partnership commenced at the time the articles of copartnership are drawn unless otherwise stated.

Use of Name in Partnership. When a partner withdraws from a firm, but allows his name to be used as before, or if one lends his name to a firm, in either case he is held responsible to third persons as a partner.

Suing Partners. It is generally supposed that one partner cannot sue another. This is not wholly true. A partner can sue for a balance due him after settlement of general accounts or for a balance *due* him on some specific account. It is, however, best to appeal to a Court of Equity, for that Court can do for partnership what the law cannot do.

Dissolution of Partnership.

A partnership may be dissolved by mutual consent, by expiration of predetermined time, by death of one of the partners, by insanity, by the bankruptcy of either partner, or by the Court for any good cause, such as dishonesty of one partner against the rest, or incapacity caused by habitual drunkenness or conviction of any crime.

A partner may withdraw at any time if no time for the continuation of the partnership is mentioned in the articles of agreement, but he must give due notice of his intention to the other partners.

If the time for the continuance of the partnership is mentioned, a partner can nevertheless withdraw at any time, but he is responsible to the firm for damages caused by the breach of his promise.

If a partner dies the surviving partners alone have the right to settle up the business. To his heirs and legal representatives they need only to render an account of the business.

Notice to Be Given. Upon the dissolution of a partnership by mutual consent it should be indorsed on the articles of copartnership and a notice given in some prominent news paper. Special notice should also be sent to each one of the creditors of the firm.

Authority of Partners. As a general rule the whole firm and each member of it is bound by the acts and contracts of one partner, because in the eye of the law the act or contract of one is regarded as the act of all. Each is regarded as the agent of all without any express authority being given. Thus, loans, purchases, sales, assignments, pledges, or mortgages effected by one partner on the partnership account, and with good faith in the third party, are binding on all the firm.

So is also release by one a release; notice to one is notice to all; demand of one is demand of all. In matters, however, not connected with the partnership, but intended for his own personal interests, the firm is not bound.

Liability of the Several Partners. For the payment of partnership debts the property of the firm, both real and personal, as also that of each individual partner, is held responsible for amount of the unpaid partnership debt.

Partners in order to bind all must act in unison; two members of a firm cannot conclusively bind a third. If one of my partners were about making a trade with A. of which I do not approve, and I thus express my dissent to A., the trade if consummated will not bind me, provided I give notice in time to prevent A. from entering ignorantly into it.

Individual Debts of Partners. If a partner has individual debts then his interest in the firm is held responsible for them, after the debts of the firm have been paid. The liabilities of the firm, however, always have the first claim upon its own property.

Liabilities of a New Partner. A new partner is not responsible for debts of the firm contracted by the same previous to his admission.

Selling of a Partner's Interest. No partner can sell his interest to an outside party, in order to have him take his place, without the consent of the other partner.

Authority of Partners after the Partnership is Dissolved. After dissolution each partner has the right to settle up the business, unless the partners agree otherwise and give due

notice thereof. He can, however, create no new obligations, but only settle up the old ones. The statute law of the State should be carefully complied with in this respect.

The following forms will serve as models for drawing up articles of copartnership:

Articles of Copartnership.

Articles of Agreement made and concluded this first day of January, in the year A. D. one thousand nine hundred and six, between Henry R. Raymer of the first part and Charles B. Werner of the second part, both of the City of Cincinnati, County of Hamilton, State of Ohio.

The said parties have agreed to associate themselves as co-partners for the purpose of carrying on the General Dry Goods Business at No. 450 Cleveland avenue in the City of Cincinnati.

1. The name, title and style of such partnership shall be Raymer & Werner and it shall continue three years from date hereof, except in case of the death of either of the said partners within the said term.

2. That the said Henry Raymer contribute Six Thousand Dollars ($6,000) and the said Chas. Werner Two Thousand Dollars ($2,000).

3. All the net profits arising out of the business shall be divided in the following proportions: Three-fourths to the said Raymer and one-fourth to the said Werner.

4. That books of account shall be kept, in which shall be entered a full and exact account of all purchases, sales, transactions and accounts of said firm, and which shall always be open to the inspection of both parties and their legal representatives respectively.

5. That the said Henry Raymer shall have exclusive charge of all the buying for the firm.

6. Each partner shall devote all his time to the said business and will use his best efforts to make the business successful and promote the interests of the firm in every way.

7. Neither party shall assume any obligation or liability in the name of the firm for the accommodation of any other person or persons whatsoever without the consent of the other party; nor shall either party lend any of the funds of the firm without the consent of the other partner.

And it is further agreed that if either party violates any of the aforesaid articles of agreement the other shall have the right to dissolve this copartnership immediately upon becoming informed of such violation.

In Witness Whereof, we have hereunto set our hands and seals the day and year above written.

Executed and Delivered in the Presence of
H. R. Burrows,
B. M. Miller.

Henry R. Raymer, [SEAL]
Charles B. Werner. [SEAL]

Dissolution of Partnership.

We the Undersigned do mutually agree that the within mentioned partnership be and the same is hereby dissolved, except for the purpose of the final liquidation and settlement of the business thereof; and upon such settlement wholly to cease and terminate.

In witness whereof, we have hereunto set our hands and seals this first day of January, 19—

Signed, Sealed and Delivered in Presence of
Fred Porter,
Allen Morten.

Henry R. Raymer, [SEAL]
Chas. B. Werner. [SEAL]

Notice of Dissolution.

Notice is hereby given that the partnership heretofore existing between Henry R. Raymer and Chas. B. Werner, of Cincinnati, Ohio, under the firm name of Raymer & Werner, is this first day of January, 1896, dissolved by mutual consent.

Henry R. Raymer,
Chas. B. Werner.

The business will be continued at Cincinnati by Henry B. Raymer, who is authorized to settle the affairs of the said firm.

Cincinnati, January 1, 19—

Passports.

A PASSPORT is a written permit to citizens of this country to travel unmolested in any foreign country. It recommends them to the protection of foreign governments where they may visit.

The Secretary of State of the United States, at Washington, is alone properly authorized to issue passports, but the ministers and other diplomatic representatives of our government abroad may also grant, issue and verify them.

None but citizens of the United States can receive passports. The charge is $5.00.

Any officer granting unlawfully a passport subjects himself to punishment by fine or imprisonment.

Passports may be issued by Collectors of Customs to United States vessels visiting foreign ports; and the master of a ship who sails without one to a foreign port makes himself liable to punishment.

The name, age and residence of the applicant, with a description of his personal appearance, are entered in it, to properly identify him.

Patents.

A PATENT is a written instrument issued by the National Government, giving the inventor the exclusive right to use, manufacture and sell his invention or improvement for a given term of years within the United States.

Without such a patent on his part anyone else can use or sell anything he has invented. A patent secures to him the exclusive right.

A patent lasts for seventeen years; after that anyone can make, use or sell the thing patented.

The patent is designed to encourage and protect inventions.

How Obtained. To obtain a patent, application must be made to the Commissioner of Patents, accompanied by carefully prepared papers and drawings, describing the invention. These are examined by the Government officers to see whether the case is a proper one for a patent, and if it is the patent

(*also called letters patent*) is signed and sent to the inventor. Foreigners may also obtain patents as well as citizens of the United States.

A complete application comprises the petition, specification, oath and drawings and the model of specimen when required.

The Specifications. In framing the specification it is well to pursue the following order:

1. Preamble giving the name and residence of the applicant and the title of the invention.
2. General statement of the object and nature of the invention.
3. Brief description of the drawings, showing what each view represents, unless no drawing is practicable.
4. Detailed description, explaining fully the alleged invention and the manner of constructing, practicing, operating and using it.
5. Claim or claims.
6. Signatures of inventor.
7. Signatures of witnesses.

The Oath. The applicant, if the inventor, must make oath that he believes himself to be the first and original discoverer or inventor of the art, machine, manufacture, composition or improvement for which he desires a patent; and that to his best knowledge and belief the same was never before known or used.

Drawings. The applicant for a patent must furnish a drawing of his invention where the nature of the case admits of it. Drawings must be made upon pure white bristol board. The size of the sheet must be exactly ten by fifteen inches, leaving a margin of one inch all around the drawing.

All drawings must be made with a pen and with India ink.

The inventor's signature must be placed at the lower right-hand corner of the sheet and those of the witnesses at the lower left-hand corner.

Drawings should be rolled, not folded.

Models must clearly exhibit every feature of the machine which forms the subject of the claim, but no other matter except for illustration.

A working model is best where it can be furnished.

Amendments. The applicant has a right to amend before or after the first rejection, and he may amend as often as the examining officers present any new references or reasons for rejection.

In case an applicant does not prosecute his application for two years after the date when the last official notice was mailed

to him it will be held that the application has been abandoned.

Extensions. Patents since March 2, 1861, cannot be extended except by Congress.

Assignments. Every patent or any interest therein shall be assignable in law by an instrument in writing. The patentee or his assigns may also grant and convey in like manner an exclusive right under his patent for the whole or any specified part of the United States.

Mark. Every patented article, before it is sold, must be marked *patented*, so as to give notice to everyone that it is patented.

Infringement is the making, using or selling the patented article without the permission of the owner of the patent. Its consequences are twofold: (1) The infringer must pay to the owner of the patent whatever damages the latter suffers through the infringement, equivalent usually to the profits which the infringer has made; (2) the Court will compel the infringer to stop. By these two methods the exclusive right is enforced.

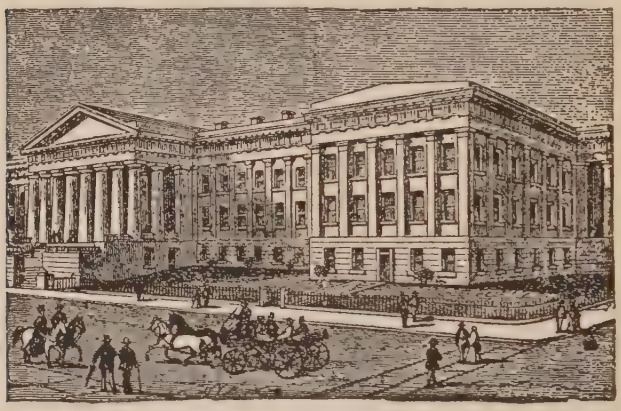
Fees Required by Law.

1. *Application.* On filing each original application for a patent except in design cases, fifteen dollars.
2. *Original Patent.* On issuing each original patent, except in design cases, twenty dollars.
3. *In Design Cases.* For three years and six months, ten dollars; for seven years, fifteen dollars; for fourteen years, thirty dollars.
4. *Caveat.* On filing each caveat, ten dollars.
5. *Re-Issue of Patents.* On every application for the re issue of a patent, thirty dollars.
6. *Disclaimer.* On filing each disclaimer, ten dollars.
7. *Extension of Patent.* On every application for the extension of a patent, fifty dollars.
8. *Grant of Extension.* On the granting of every extension of a patent, fifty dollars.
9. *First Appeal.* On an appeal for the first time from the primary examiners to the examiner-in-chief, ten dollars.
10. *Every Appeal.* On every appeal from the examiner-in-chief to the commissioner, twenty dollars.
11. *Certified Copies of Patents.* For certified copies of patents and other papers, including certified printed copies, ten cents per hundred words.
12. *Recording.* For recording every assignment, agreement, power of attorney, or other paper, of three hundred words or

under, one dollar; of over three hundred and under one thousand words, two dollars; of over one thousand words, three dollars.

13. *Copies of Drawing.* For copies of drawings, the reasonable cost of making them.

14. *Full Information.* These fees may be paid to the Commissioner of Patents, or to the Treasurer or any of the assistant treasurers of the United States. If you desire to secure a patent write to the Commissioner of Patents, Washington, D. C., and you will receive all the necessary papers, blanks, and complete instructions and directions.



UNITED STATES PATENT OFFICE.

Trade Marks.

A TRADE MARK is a mark, emblem or symbol which a merchant or manufacturer uses to denote his own goods. It is usually attached to them and may be in the form of letters, words or ornamental designs.

The Right Acquired in a trade mark is the exclusive right to use it, or, in other words, the right to keep others from using that trade mark.

The right may be acquired by a citizen or foreigner and lasts as long as the trade mark is used.

Its Object is to protect both the owner and the public against imitations of an article which has acquired a good reputation. If it were not for this exclusive right, others might place the same mark on their goods, and thus deceive the public into believing they were manufactured by the same firm. This would deprive the one who had built up the trade of the benefit of his industry and skill or defraud the public into buying an inferior article.

Acquiring a Trade Mark. Copyrights cannot be granted upon Trade Marks or labels intended to be used for any articles of manufacture.

If protection for such names or labels is desired, application must be made to the Patent Office, where they are registered, if admitted, at a fee of $6 for labels and $25 for trade marks.

Infringement of a trade mark is prevented in the same way as in the case of patents, viz.: by a suit against the infringer for damages and for an injunction to compel him to cease using it.

Copyright.

COPYRIGHT is defined by the act of Congress of 1874 as the liberty of printing, publishing, compiling, executing and vending any original book, map, chart, dramatic or musical composition, engraving, print, photograph or negative thereof, or of a painting, drawing, chromo, statue or statuary and of models or designs intended to be perfected as works of art.

The object of such copyright is to encourage the writing of books or the production of anything that may conduce to the advancement of art and literature and the general improvement of mankind.

Copyright Laws.

As Revised by an Act of Congress, Including the Provisions for Foreign Copyright, of March 3, 1891.

1. *How Obtained.* A printed copy of the title of the book, map, chart, dramatic or musical composition, engraving, cut, print, photograph or chromo, or a *description* of the paint-

ing, drawing, statue, statuary or model or design for a work of the fine arts, for which copyright is desired, must be delivered to the Librarian of Congress or deposited in the mail, within the United States, prepaid, addressed

Librarian of Congress,
Washington, D. C.

This may be done on or before day of publication in this or any foreign country.

The style of print is immaterial; that of a typewriter will be accepted.

The printed title required may be a copy of the title page of such publications as have title pages. In other cases the title must be printed expressly for copyright entry, with name of claimant of copyright. But a separate title is required for each entry, and each title must be printed on paper as large as commercial note. The title of periodical must include the date and number, and each number of the periodical requires a separate entry of copyright.

2. *Copyright Fees.* The legal fee for recording each copyright claim is 50 cents, and for a copy of this record (or certificate of copyright under seal of the office) an additional fee of 50 cents is required, making $1, if certificate is wanted, which will be mailed as soon as reached in the records.

For publications which are the productions of persons not citizens or residents of the United States the fee for recording title is $1, and 50 cents additional for a copy of the record.

Copies Required. Not later than the day of publication in this country or abroad, two complete copies of the best edition of each book or other article must be delivered or deposited in the mail within the United States, addressed to Librarian of Congress, Washington, D. C.

Must Be American. Books must be printed from type set in the United States or from plates made therefrom; photographs from negatives made in the United States; chromos and lithographs from drawings on stone or transfers therefrom made in the United States.

Penalty. Without the deposit of copies above required the copyright is void and penalty of $25 is incurred. No copy is required to be deposited elsewhere.

New Edition. The law requires a copy of each new edition wherein any substantial changes are made to be deposited with the Librarian of Congress.

Notice by Imprint. No copyright is valid unless notice is given by inserting in every copy published, on the title page or following, if it be book, or if a map, chart, musical composition,

print, cut, engraving, photograph, painting, drawing, chromo, statue, statuary, or model or design intended to be perfected as a work of the fine arts, by inscribing upon some portion thereof or on the substance on which the same is mounted the following words, viz.: "Entered According to Act of Congress in the Year ——, by ———, in the office of the Librarian of Congress at Washington," or the words "Copyright, 18—, by ———."

Penalty for False Claim. The law imposes a penalty of $100 upon any person who has not obtained copyright who shall insert the notice, "Entered According to Act of Congress," or "Copyright," or words of the same import in or upon any book or article.

Translation, Etc. The copyright law secures to authors and their assigns the exclusive right to translate or to dramatize any of their works; no notice or record is required to enforce this right.

Duration of Copyright. The original term of copyright runs for twenty-eight years. Within six months of the end of that time the author or designer, or his widow or children, may secure a renewal for the further term of fourteen years. Applications for renewal must be accompanied by a printed title and fee and by explicit statement of ownership in the case of the author or relationship in the case of his heirs, and must state definitely the date and place of entry of the original copyright. Within two months from date of renewal the record thereof must be advertised in an American newspaper for four weeks.

Time of Publication. A copyright may be secured for a projected work as well as for a completed work. The publication must, however, take place "within a reasonable time."

Assignments. Copyrights are assignable by any instrument of writing. Such assignment must be recorded in the office of the Librarian of Congress within sixty days from execution. The fee for this record is $1 and for a certificate copy of assignment $1. A duplicate copy of any copyright record costs 50 cents.

Works of More Than One Volume must have a copyright entered for each volume. Two copies of each volume should be sent. So also of the successive numbers of a periodical or other articles produced in serials.

International Copyright. The provision as to copyright entry in the United States by foreign authors, etc., by act of Congress approved March 3, 1891 (which took effect July 1, 1891), are the same as the foregoing, except the difference in the cost, as stated above.

The right of citizens or subjects of a foreign nation to copyright in the United States extends by presidential proclamation to Great Britain, France, Belgium, Switzerland, Germany, Italy, Denmark and Portugal; and Americans can secure copyrights in those countries by making their arrangements there in conformity with the laws of those countries. The Librarian of Congress cannot take charge of any foreign copyright business.

Full Name. Every applicant for copyright should state distinctly the full name and residence of the claimant and whether the right is claimed as author, designer or proprietor. No affidavit or witness to the application is required.

Seal of the United States Patent Office.

Property, Real and Personal.

ALL property is divided into *real estate and personal property.*

1. *Real Estate* means land and everything growing or built upon it, such as trees, houses and all kinds of buildings.

2. *Personal Property* is everything else. Thus all capital stock of railroad companies and other companies is personal property, even though the property of corporations consists only of land.

A note, draft or claim upon a debtor is personal property. Real estate may change to personal property. Thus, trees growing and coal in mine are real, but when trees are cut down and coal is mined, they become personal. Real seems to imply the immovable character of property.

Kinds of Ownership.

1. *Full Ownership.* The greater part of real estate in this country is owned in full absolute ownership; in legal terms, it is owned in fee simple.

One may do what he pleases with the property he owns in full. He can sell it, give it away or destroy it. As long as he injures no one else by doing so, no one has a right to interfere.

2. *Life Ownership.* Property may be given to a person to hold and to use as long as he lives. He may use it as he sees fit; occupy and use it himself or rent it. But he cannot (1) sell or mortgage it; (2) he cannot transfer it to another by will; (3) he must not decrease the value by cutting down trees or taking down buildings. He can, however, transfer or assign his life ownership to another.

he must not decrease its value by cutting down trees or taking down buildings. He can, however, transfer or assign his life ownership to another.

3. *How Obtained.* A life ownership may be given by the real owner to one for whom he wishes to provide as long as the party may live, as a profligate son or invalid child.

A widow is by law entitled to a life interest in one-third of all the lands her husband has owned since their marriage. That is called her *dower.* In many states a widower is entitled to a life interest in all lands which his wife has owned since their marriage, provided a child has been born to them.

4. *Joint Ownership.* Here each person has a present and equal right to possession. All can use it or sell it together, each can dispose of his share as he pleases. If in a di ision they cannot agree, one can bring suit and the court will divide it.

5. *To Hold in Trust.* Sometimes property is placed in trust of a third party for the use of children under age. Such a person is called a *Trustee*, and is entrusted with the duty of managing the property and applying the profits to the use of those to be benefited.

The rights of such trustee are usually defined by a will. The powers of the trustee over the property are governed by the deed or will creating the trust.

The trustee can do nothing with the estate to benefit himself. The beneficiary has no power over the property, in some cases he cannot even transfer his rights to receive the income to another.

Sale of Property.

A Sale is an Agreement to Exchange Property for Money. It is a change of ownership for money.

Possession is not ownership. A person may possess what he does not own, or own what he does not possess. An agreement to sell at some future time is not a sale.

A Sale Is Complete as soon as the agreement is made and the ownership changes immediately, whether the goods are delivered or not. Parties may agree upon the terms of sale that the ownership is not to change until payment is made or the goods are delivered.

Destruction by Fire. If property is destroyed by fire the owner at that time must bear the loss no matter who possesses them. If it was a sale the buyer must pay for them. If it was only an agreement of a future sale he need not pay because the seller cannot carry out his part of the agreement.

Requisites of a Sale.

Five things are necessary to every sale:

1. That the agreement should be binding.
2. That the property exist.
3. That it is owned by the seller.
4. That the agreement must refer to some particular property.
5. That the consideration should be money.

An agreement to sell requires only the first and last; a sale all of the five.

1. *Every Sale is a Contract.* The buyer agrees to pay a certain sum for the goods, the seller agrees to furnish the goods for the specified sum, the consideration is the agreement by the buyer to pay for what he buys. Fraud in any part of the contract releases the defrauded party from his obligations.

2. *Property Must Exist.* If A sells a horse to B and unknown to either the horse had died before the sale the whole contract would be void. If B had paid the price it must be returned to him. If an article not yet manufactured is paid for in advance and is destroyed before finished the manufacturer must sustain the loss and furnish another article or restore the money to the purchaser.

3. *Sale Without Ownership is No Sale.* No one can claim a thing simply because he has bought it unless he has purchased it from the owner. The true owner of property can claim it at any time and in whosever hands he finds it.

If I, without my knowledge, buy stolen property, even if it has been delivered into my possession, the original owner can claim it. It makes no difference through how many hands the property may have passed.

This rule does not apply to money or negotiable papers, payable to bearer, such as notes, checks, etc. Possession in this case is sufficient evidence of ownership. Money and such papers pass daily from one party to another; ownership cannot be first considered. This is especially true of money.

If, however, a thief should give stolen money to a friend, the latter could not keep it. If securities over due were offered, say at half their value, the banker would have reason to suspect that they had been stolen; the true owner could take them without indemnifying the purchaser.

4. *Particular Property.* A sale must refer to particular property. If I order particular goods, say cloth or wares, they do not become mine until they have been selected. If no particular property is referred to it is merely an agreement to sell, and not a sale.

5. *Price.* An agreement to pay money is a necessary element of sale. The price need not always be fixed. I can order goods without stipulating a price, the payment of a reasonable price is implied. When no time of payment is mentioned the same is due immediately.

Sale of Debts. A claim upon a debtor may be sold just the same as other property, but notice of such a sale must be given to the debtor.

Defects. Should there be any defects in the property or animals which can be seen, that does not relieve the buyer from meeting his obligations, though he claims not to have seen the defects.

But if the defects cannot be seen and the seller recommends the property as good or sound, the buyer is relieved from filling his part of the contract.

Time of Possession. When no time of payment is mentioned the law presumes that the property must be paid for before the purchaser can secure possession. When credit is given the buyer is entitled to immediate possession.

In connection with sales of considerable value it is always well to advance a small amount to bind the seller to the bargain.

Rights and Obligations of Parents and Children.

IN ANCIENT domestic life the father ruled as absolute monarch over the family. So it is still in oriental countries. Christian civilization has greatly modified this and laws have been enacted that set forth the relation of parent and child, defining the duties and obligations of each.

Rights of Parents.

1. As long as a child is under age he is subject to the control of the parents, who have all reasonable authority to enforce obedience. As long as a child is properly treated by the parents no one has a right to interfere nor to take away and retain a child against their wishes.

2. *Adopting a Child.* When a child is adopted by another family its parents lose their claim upon it and the adopting persons take their place. A child cannot be adopted without the consent of its parents, but if consent is once given it cannot be revoked.

A child over fourteen must himself consent to the adoption. The Court has in all cases the right to consent to or refuse the adoption.

Application must therefore be made at the County Court and the Judge will consider it and pass upon it.

3. *Punishment.* Parents have a right to punish their minor children providing they are not guilty of cruelty. Brutality is severely punished by law as a crime. The punishment must be reasonable, leaving no bruises nor injuring the health of the child.

4. *Claims Upon Earnings.* While the child is a minor parents have a right to all his earnings. They can claim them of his employer. Parents, however, may free the child and allow him to collect and use his own wages. When this is once made public the parents cannot thereafter collect the child's wages.

5. *A Runaway Child.* A child has no right to leave home without permission of the parents; if he does he can be brought back by force. Relations or others who would keep him can be forced by law to give him up unless it can be shown that the father is brutal in his treatment of the child or is not capable because of drunkenness or other causes to properly care for the child.

Obligations of Parents.

Obligation to Support. The law requires that parents shall support their minor children. A child having property of his own does not relieve the parents from supporting him. They can, however, by applying to the Court, get permission to use a part or all of the income from the child's property for his support. Beyond this the parents have no claim upon or control over the child's property.

Children's Rights and Obligations.

1. A child can own property over which the parents have no control, except the use of the income of the same for the support of the child, as stated above.

2. Where it is shown that parents are unable to support themselves the child is under legal obligations to support and care for them, at least do what he can toward such support.

3. If a child commits a premeditated crime he is personally liable; parents cannot be held responsible for crimes committed by their minor children.

4. *Guardian.* A guardian may be appointed over an orphan child, or the child may choose his own guardian, who in a legal sense exercises all the authority of a parent.

Shipping.

SHIPPING is the transporting of goods by water. Shipowners are common carriers, those who send goods are shippers. Owners sometimes charter their vessels to others, who then as charterers take the owner's place.

1. As common carriers, shipowners or charterers are subject to all the laws that govern common carriers on land.

2. *Transfer of Bill of Lading.* The bill of lading stands for the property itself, and carries ownership with it. The consignee upon receiving it becomes the owner of it, and can assign the bill and of course the right to the goods with it to another party.

Transfer of the Bill of Lading carries the ownership of the goods with it. [See Bills of Lading, page 115.]

3. *Loss or Injury.* As common carriers, owners of vessels or charterers are responsible for any loss or damages of the goods, whether caused by negligence of agents, master or crew on the voyage.

But, as on land, there are exceptions, namely: Carriers by sea are not responsible for damages which occur through some extraordinary peril of the sea, such as storms or piracy or fire at sea.

4. *General Average.* A loss occurring to the cargo when in order to save the ship in a storm a part of it must be thrown overboard is called General Average.

The law is that if any part of the vessel or cargo is voluntarily sacrificed to save the rest all the owners of both vessel and cargo must bear the loss in proportion to their interest.

Three conditions, however, are necessary to make it a general average: 1. The sacrifice must be necessary. 2. It must be made voluntarily. 3. It must succeed, i. e., the rest of the vessel must be saved.

5. *Salvage* relates to property abandoned at sea. Anyone saving property which he finds abandoned at sea is entitled to large compensation for his services. This compensation is called salvage and is intended to encourage such services, which are usually attended with danger.

The amount of salvage varies according to the difficulty and danger and may be one-half of the value of the vessel and cargo saved. All who take part in the rescue, master, crew and owner, share in the salvage. If aid is rendered to a vessel in distress salvage is allowed.

Taxes.

EVERY Government, whether of town, State or nation, is under the necessity and has the right to raise the necessary funds to carry on all the functions of the Government.

Definition. Tax is the sum of money which the Government demands from the individual or from his property to pay for the benefit he receives from the Government.

The Government protects him in his rights, protects his property and often advances the value of the same by public improvement. It therefore has a right to levy a tax upon him and his property.

1. *Taxation to Carry on the General Government.* The tax necessary to carry on the National Government is usually raised by what is called indirect taxation, namely: Duties collected upon manufactured goods imported from foreign countries. This is called indirect because it is paid ultimately by the consumer.

2. The greater part of taxes are levied by the State and the town to carry on the State government; this is called direct tax.

3. *Poll Tax.* Some States levy tax upon all male citizens over twenty-one years of age, others upon all voters. This is called *poll tax.*

4. *Property Tax.* Tax levied upon property, real or personal, is called *property tax.*

Valuation of Property. The assessor of the town or city estimates the true value of every piece of taxable property, which is usually lower than the market value. It makes little difference whether the property's valuation is high or low, because the amount of tax to be raised is rated according to the valuation, but it is of importance to any individual taxpayer that the valuation of his property shall be neither higher nor lower than that of others.

In many States when county taxes are levied, there is a county board of assessors who receive the tax lists from the assessors of the several towns and cities within the county, and if necessary, in their judgment, they make such changes as justice seems to demand. To them an individual who believes himself overtaxed can within a certain time appeal for correction

For the State tax, there is in many States a State Board of Equalization. This board receives the lists from all the counties and makes the necessary equitable adjustment of taxes throughout the State.

Levying Taxes. The rate of taxation is determined as follows: Having placed the valuation upon all the property, there is fixed the amount of money to be raised by the town, from this sum the poll tax (where there is any) is subtracted. If this sum is divided by the total valuation of the property of the town the quotient is the rate of taxation; that is, the sum to be raised on each dollar of property.

The amount varies all the way from two mills on the dollar, or perhaps less, to twenty cents on each hundred dollars or two dollars on each thousand dollars of property. In large cities the rate of taxes is sometimes as much as two per cent. or twenty dollars on a thousand or even more.

Collection of Taxes. In many States the town collector collects all the taxes for the town, county and State; in others the county collector collects of all the towns.

Penalties. The law fixes the time of payment of taxes. If one neglects to make payment within the specified time a fine or penalty is added. If the person is still delinquent after a further specified time the property is sold at auction. The government then collects enough money to pay the taxes and expenses and gives a tax title to the purchaser of the property. The former owner has a specified time in which to redeem his property by payment of the tax and all the cost.

The Treasurer and Auditor. The collector pays the money collected to the treasurer, whether town or county, and takes a receipt. The treasurer is required to give bond.

The auditor audits every bill presented for payment before the treasurer is permitted by law to pay it. The treasurer's account must, therefore, correspond with the final account rendered by the auditor.

Exemptions. Many States exempt the following property, viz.: Certain portions of one's personal property, such as tools and utensils of laborers, institutions of learning and charitable institutions, also churches and parsonages.

Real and Personal Property. A very large part of the taxes must be collected from real estate. The tax from personal property includes all tax except that on lands, lots and buildings. The State tax in our country is usually much less than the town, city or county tax.

Federal Income Tax.

As Declared in the Act of Congress Passed September 8, 1916, and the Amendments Thereto Down to 1919.

The Income Tax law passed in 1916 provides that "there shall be levied, collected and paid annually upon the entire net income received in the preceding calendar year from all sources by every individual, a citizen or resident of the United States, a tax of two per centum upon such income; and a like tax shall be levied, assessed, and paid annually upon the entire net income received on the preceding calendar year from all sources within the United States by every individual, a non-resident, including interest on bonds, notes or other interest-bearing obligations of residents, corporate or otherwise." The two per cent thus levied is known as the normal tax.

What Constitutes a Taxable Income. Daily allowance in lieu of subsistence while under traveling orders: Report the entire amount as income, and the amount expended from such allowance for actual necessary traveling expenses as expense. Daily allowance for expenses in addition to regular salary. Report entire amount as income, and the difference between expenses incurred and paid while away from home, and ordinary expenses while at home, as expense.

Income from estates and trusts, distributed to beneficiaries periodically, whether or not at regular intervals.

Income from property acquired through bequest, devise, descent or gift.

Bonuses, gifts and special payments received by employees from employers.

Credit to a shareholder in a building or loan association becomes taxable when title to such credit passes to the shareholder at the time of credit, is income for that year, and therefore taxable.

Commissions received by a salesman is income for the year when received. Commissions credited to or made available to recipient is income for that year, whether drawn or not. Commissions on sales and salary by the year to be paid at time commissions are determined, and if determination of commissions is in the succeeding year, the entire amount of salary and commissions is income when received.

Exemption from Taxation. The following kinds of income should not be reported on your return: (1) Proceeds of life insurance policies paid upon the death of the insured to individual beneficiaries or to the estate of the insured; (2) Amount received by the insured as return of premiums paid by him under life

insurance, endowment, or annuity contracts, either during the term or at maturity of the term mentioned in the contract or upon surrender of the contract; (3) The value of property acquired by gift, bequest, devise or descent (the income from such property shall be included in gross income); (4) interest upon (a) obligations of a state, territory or any political subdivision thereof, or District of Columbia; (b) security secured under provision of the Federal Farm Loan Act under date of July 17, 1916; (c) obligations of the United States or its possessions; (d) bonds issued by the War Finance Corporation. Provided, that every person owning any of the bonds, etc., enumerated in clauses (a), (b), (c) and (d), shall, in the return, submit a statement of the number and amount of such bonds, etc., owned by him, and the income received therefrom.

(5) In case of obligations of the United States issued after September 1st, 1917, and in the case of bonds issued by the War Finance Corporation, the interest shall be exempt to the extent provided in the respective Acts authorizing issue thereof as amended and supplemented, and shall be excluded from gross income only if and to the extent it is fully exempt from taxation to the taxpayer.

(6) Amounts received through accident or health insurance or under workmen's compensation acts, plus the damages received whether by suit or agreement on account of such injuries or sickness.

(8) So much of the amount received during the war by a person in the military or naval forces of the United States, for active services in such forces, as does not exceed $3,500.

Not to be Reported. Alimony or allowances based on Separation agreement is not income to the recipient thereof. Allowance given by father to dependent minor child for services or otherwise is not income to the child. Bonus of common stock received in consideration of purchase of stock is not income. Christmas remembrances, and anniversary gifts from employer to employe, are not income. A debt forgiven is not income to the debtor, and is not taxable.

A liquidation dividend or a return to stockholder of capital invested, is not taxable. Dividends, so called, or periodical refunds received by purchasers from co-operative merchandising organizations are rebates (not income) reducing the cost of purchase on which the rebate is based.

Receipts from young orchards not yet on a profitable basis, are not income. The value of farm products consumed by farmer and family, does not have to be included in his income return.

Interest (on bonds purchased between interest dates) accrued to time of purchase (advanced by purchaser) is not to be accounted for as income by the purchaser. Interest at 3 per cent allowed a taxpayer on advance payments on income and excess profits, is not income. Income received by a minor child from separate estate, is not income to a parent.

Individuals carrying on business in partnership are liable for income tax only in their individual capacity.

Profit or loss on sale of securities does not include consideration of any interest or dividends received thereon, although such interest or dividends are to be reported as income.

Persons Exempt. A married man or head of a family is exempt from taxation of income up to and including $2,000; a single person, $1,000; each dependent child, $200.

Return must be made on form sheets which will on application be furnished by the local collector of internal revenue.

Refusal or Neglect to File Returns. If any individual required to make the return shall refuse or neglect to make it, he shall be liable to a penalty of not less than $20 nor more than $1,000.

False or Fraudulent Returns, made with intent to defeat or evade the assessment required by the act shall be punishable by a fine or not more than $2,000, or by imprisonment for not more than one year, or by both, with cost of prosecution.

When the Tax Must be Paid. All assessments shall be made and parties notified of the amount for which they are liable before the 1st day of June of each year, and the assessment must be paid on or before the 15th day of June.

Conditional and Other Exemptions. Labor, agricultural and horticultural organizations, fraternal and beneficiary societies, domestic building and loan associations, cemetery companies operated exclusively for the benefit of the members, mutual savings banks not having a capital stock represented by shares, religious, charitable, scientific and educational associations, boards of trade, chambers of commerce, etc., recreation clubs organized for nonprofitable purposes, farmers' mutual insurance companies, farmers' and fruit growers' associations, Federal land banks and national farm loan associations, etc., shall not be taxed under the provisions imposing income tax on corporations.

Transportation.

THE BUSINESS of the transportation of goods and the laws which regulate the same are of great importance and should be thoroughly understood by everyone. Those who transport goods for others are called *carriers*, and since all the business is done under contract such contracts are very numerous.

Common Carriers. A common carrier is one whose business is to transport from place to place the goods of anyone who may employ him.

The most common ones are the railroad, steamboat, steamship and express companies. Truckmen and others who offer their services to the public generally are also common carriers.

Two elements are necessary to constitute one a common carrier, (1) his following it as a business, and (2) his offering his services to the public generally. Those who work only for a particular person are not common but private carriers.

Obligation to Take. A common carrier is obliged by law to take any goods that are offered to him for transportation to any point on his route, provided his usual compensation is offered him in advance.

In case the carrier's cars are full he may refuse to take more; he may also refuse to carry freight of a dangerous character, such as explosives.

Compensation. Carriers may establish such rates or make such contracts as they choose. Large corporations usually have established schedules of rates. They can change these from time to time, but they must accept the goods of all persons at those rates. They cannot demand more from one person than from another, but must treat all alike. Often the State provides a maximum rate which they are not allowed to exceed.

Payment. Common carriers may demand their pay in advance, yet they often transport the goods and collect the freight from the person receiving the same.

In case the person to whom the goods are sent refuses to pay the charges the carrier must collect from the sender, for it was with him the contract was made and he alone can be sued. The other party made no contract with the carrier, hence cannot be sued. But if the sender is acting as the agent of the person to whom they are to be sent the company may sue the latter, for in that case the contract was made with him.

Liability of Railroad and Express Companies.

Loss or Injury. Common carriers are responsible for any loss or injury occurring to goods which they are transporting. Any damages that have occurred to the goods while in possession of the carrier must be made good. He has complete control over the goods as if they were his own, and if while in his possession they suffer injury it is his loss.

The carrier is not liable for the "act of God," such as cyclones, floods, lightning, a public enemy as in war, or (in shipping) for perils of the sea. But fire, unless caused by lightning, does not come under this head. Robbery or theft does not relieve them from liability.

Any damages that have occurred to the goods while in possession of the carrier must be made good if it occurred through the carelessness of any of the employees.

Perishable Goods. Carriers are not responsible for loss to fruits that decay in their possession, or goods shipped in defective boxes or carelessly packed, such as glassware, crockery or other articles that are easily broken.

If a package is of great value, such as money, the common carrier must be informed of it.

Collecting Damages. In case of damage to goods the railroad or express company should be duly notified and the amount of damages stated or sworn to before a proper officer and with sufficient evidence, if required.

A common carrier must pay the market value at the point of destination of all property lost or destroyed by his fault while in his care for transportation.

Receipt. In shipping goods by freight or express a receipt should always be taken and carefully preserved.

Common Carriers of Persons.

A common carrier of persons is one who holds himself out to carry for hire from place to place all such persons as choose to employ him. Railroads, steamboats, street car, omnibus and stage line companies are the most common.

His Duty. He must carry all persons who may present themselves for carriage provided they are in a proper condition and offer their fare. He is bound to provide suitable and proper means of conveying, with suitable attention.

His Liability. He is bound to use the highest degree of care and diligence in the conduct of his business and is responsible for negligence of any kind. He is bound to protect the passengers against insult or injury from his servants or employees. He must give passengers reasonable time to get off and on the carriage and suitable means of doing so.

Warehousing.

Warehouses are divided generally into two distinct classes:
1. Bonded warehouses, under the control of the government.
2. Unbonded, or private warehouses.

Bonded Warehouses are buildings in which imported merchandise is stored until the importer makes entry for withdrawal for consumption and pays the duties, or until he withdraws the merchandise for re-exportation to a foreign country without paying these duties.

These warehouses are owned either by the government, or are private bonded warehouses, whose proprietors must obtain authority from the Secretary of the Treasury for receiving imported goods before the duties thereon are paid. Those owned by the government are under the entire control of the collector of the port, who assesses a charge at a fixed rate for the storage of goods, and this charge, with the import duty, becomes a lien upon them. The private bonded warehouses are required to be first-class, fire-proof buildings, and to be used for no other business, and they must be approved by the Secretary of the Treasury before receiving any merchandise. A government officer is placed in charge, at the expense of the owner, and the business is conducted under provisions and requirements established by the government. The officer of the customs detailed to take charge of a bonded warehouse, and under whose supervision bonded goods are received and delivered from the warehouse, is called a *bonded storekeeper.*

Warehousemen are bound only to take reasonable and ordinary care of goods deposited with them. Thus, they would not be liable for thefts, or for loss or injuries caused by rats, unless occasioned by their want of proper care, etc. Their liability commences as soon as the goods arrive and the crane of the warehouse is used to hoist them in, and it terminates the moment they leave his premises. The warehouseman's liability is usually fixed or limited by receipts which they give for the goods deposited, and which pass from hand to hand by assignment. See *Warehousing.*

Wharfingers. A wharfinger is one who keeps a wharf for the purpose of receiving goods on hire. His responsibility is similar to that of a warehouseman.

Wills.

Rules for Writing a Will.

A WILL is a legal statement of the disposition a person wishes to have made of his property after his death.

The person making the will, if a man, is called a testator; if a woman, testatrix.

No exact form of words is required to make a will good at law; the provisions of a will should, however, be stated so plainly that its language may not be misunderstood.

There are two kinds of wills, namely, written and verbal, or nuncupative. Spoken wills are dependent upon the proof of a person hearing the same. They are unsafe and often cause much trouble.

The name, age and residence of the testator should be distinctly stated at the beginning of a will.

A will should contain a clause describing the instrument as the last will of the testator (as, "I hereby revoke all former wills made by me at any time"), as the mere making of a subsequent will does not revoke a former one entirely, but only so far as the last made may conflict with the earlier one.

Disposition of Real Estate. When there are different parcels of real estate it should be specifically described, as in a deed; but where it all goes to one person a general devise, as "I bequeath all my real estate to ——," is admissible.

Personal Property bequeathed should be so described as to render identification practicable.

Property located in another State must be bequeathed in accordance with the laws of that State.

Witnesses. Great care should be exercised in the selection of witnesses. They should, if possible, be acquainted with the testator and thoroughly understand his mental condition at the time when he executes his will.

A person having a beneficial interest in the will should not be a witness.

The residence of the witness should be placed opposite his name.

The witnesses should sign in the actual presence of the testator and where he can see them sign. Minors and married women, if otherwise competent, may be witnesses.

Laws Governing Wills.

1. All persons of sound mind, of lawful age and such as can freely exercise their own will, may dispose of their property by making a will. In some States married women cannot make a will without the consent of their husbands.

2. A will is not of force until after the death of the testator.

3. The testator can cancel or modify his will at any time.

4. The last will annuls all former wills unless it is only an addition to them.

5. A will is good though written with a lead pencil.

6. A will made by an unmarried woman is legally revoked by her subsequent marriage unless she takes such legal steps before her marriage as will enable her to dispose of her property afterwards as she sees fit.

7. A will should first provide for the payment of all just debts and funeral expenses.

8. Property bequeathed, if encumbered with debts, must first be applied to pay them before distribution is made to the beneficiaries.

9. A corporation may receive property bequeathed to it, if provision is made for it in its charter for accepting such gifts.

10. No husband can by will deprive his wife of her dower, that is "one-third of her husband's real estate," namely, the proceeds of one-third of the real estate and appurtenances as long as she may live. Additional bequeaths can be made to her by the husband.

11. A husband can will his wife a certain amount in lieu (in place) of her dower, stating it to be so intended; this, however, does not deprive her of her dower, provided she prefers it to the bequeath. If the will does not distinctly state that the bequest is in lieu of her dower, then she is entitled to both.

12. If a married woman possess property, and dies without a will, her husband is entitled to administer upon such property in preference to anyone else.

13. Any bequest of property made to a subscribing witness is invalid, although the integrity of the will is otherwise not affected thereby.

14. The testator's full name should always be written at the end of the will. If he cannot write, he must make his mark, having his hand guided by another person. Such mark, if he is conscious of what he is doing, renders the will valid.

15. It is always best if the testator appoints some suitable person or persons to act as executor.

16. An executor may always erect a suitable tombstone and charge the expenses to the estate if no other provision has been made.

17. If there is no executor named in the will an administrator will be appointed by the Court to settle the estate.

18. A person appointed executor is not obliged to serve, but may renounce his appointment by a legal written notice, signed before two witnesses, which fact must be recorded by the same officer before whom the will has been proved.

19. The will should be presented for probate as soon as possible after the death of the testator.

Codicils.

A written addition made to a will is called a codicil and is executed like a will. It is designed to explain, modify or change former bequests made in the body of the will. It must be executed with equal care as the will itself.

Form of Will.

I, JOHN R. BAKER, of the city of Freeport, in the county of Stephenson, and State of Illinois, being of sound mind, memory and understanding, do make my last will and testament in manner and form following :

First. I give, devise and bequeath to my wife, Anna, her heirs and assigns forever, one-half of all my property, real, personal and mixed of what nature and kind soever and wheresoever, the same shall be at the time of my death; the same to be in lieu of her dower at common law.

Second. I give, devise and bequeath unto such of my children, as may be living at the time of my death, one-half of all my property, real, personal and mixed, of what nature and kind soever and wheresoever, the same shall be at the time of my death, to be divided among them there, share and share alike.

Third. I hereby direct and empower my executor to sell and dispose of all my personal property to the highest bidder at auction, as soon as practicable after my death, and to sell my real estate at auction or private, as it may in his judgment seem most advantageous, or for the interest of my said devisees.

Fourth. I hereby appoint my wife, Anna, guardian of the person and estate of such of my children as may be minors, at the time of my death.

Sixth. I hereby appoint JOSEPH M. BAKER executor of this my last will and testament.

IN WITNESS WHEREOF, I, JOHN R. BAKER, the testator, have to this, my last will and testament, set my hand and my seal. this eleventh day of July, A. D. 19—

Signed, sealed published and declared by the above named JOHN R. BAKER, as and for his last will and testament, in the presence of us, who have hereunto subscribed our names at his request, as witnesses thereto, in presence of the said testator and of each other.

ALBERT B. MILLER, Freeport, Ills.
DAVID SMITH, Freeport, Ills.
WILLIAM BROWN, Freeport, Ills.

JOHN R. BAKER. L. S.

Codicil to the Above Will.

WHEREAS, I, JOHN R. BAKER, did on the eleventh day of July, one thousand nine hundred and six, make my last will and testament, I do now by this writing add this codicil to my said will, to be taken as part thereof.

WHEREAS, by the dispensation of Providence, my son William has died on the third day of August, 1896, I give and bequeath unto my nephew, Charles S. Brown, the share of one-half of all my property, real, personal and mixed, of what nature soever and wherever, at the time of my death, that would have fallen as his share to my son William, if he had lived, as bequeath in the body of this will.

IN WITNESS WHEREOF, I hereunto place my hand and seal, this first day of September, one thousand nine hundred and six.

Signed, sealed, published and declared to us by the testator, JOHN R. BAKER, as and for a codicil to be annexed to his last will and testament. And we, at his request, and in his presence, and in the presence of each other, have subscribed our names as witnesses thereto, at the date thereof.

EDWARD J. BRADFORD, Freeport, Ills.
DANIEL F. JOHNSON, Freeport, Ills.

JOHN R. BAKER. L. S.

Form of Will, Where Property is Left to the Wife Absolutely.

This is the last will and testament of me, DAVID GOSS, made this eighteenth day of June, A. D. 19— in Naperville, County of Dupage, and State of Illinois, as follows:

I bequeath all my lands, tenements and hereditaments, and all my household furniture, ready money, securities for money, money secured by life insurance, goods and chattels, and all other parts of my real and personal estate and effects whatsoever and wheresoever, unto my wife, Sophia Goss, her heirs, administrators and assigns, to and for her and their absolute use and benefit, according to the nature and quality thereof respectively, subject only to the payment of my just debts, funeral and testamentary expenses, and the charge of proving and registering this my will.

And I appoint my said wife executrix of this my will, and thereby revoke all other wills.

IN WITNESS WHEREOF, I hereunto set my hand and seal, the day and year above mentioned.

Signed, sealed, published and acknowledged by the said DANIEL GOSS, as and for his last will and testament, in the presence of us, who in his presence, and at his request, and in the presence of each other, have subscribed our names hereunto as witnesses thereof.

FREDRICH N. HARTMAN,
Naperville, Ills.
DANIEL RICKERT,
Naperville, Ills.

David Goss. L. S.

How to Collect Debts.

PAY as you go, or a strictly cash business, is the best and safest method of doing business. But certain conditions or customs in trade make this sometimes impractical or impossible, and credit must be given. Under this method dishonest, careless or unfortunate people contract debts, then refuse, neglect or are unable to pay them and collections, peaceable or forced, become a necessity.

The requisite steps to collect such debts are a matter of great importance and should be understood by everybody, but they are not and much unpleasantness and heavy losses are often the result.

Methods by Which Debts are Contracted.

Goods are bought on credit, to be paid for at a definite or indefinite future time. Labor is employed, to be paid for at certain future periods. Lands, houses and other property are purchased under contract of future payment. Money is borrowed, under notes, mortgages or other securities, and many other transactions in business and trade call forth occasions or present temptations to contract debts.

Suggestions for Avoiding Debts.

1. *Do a Strictly Cash Business.* Better small profits and quick sales, than large profits and long credits.

Mark your goods as low as possible and adhere unswervingly to your cash principle. This is best for buyer and seller. It avoids collections and prevents losses. It saves the time and labor of keeping accounts. This enables the seller to sell cheaper and the buyer to buy for less than on credit.

2. *Cautions.* Goods sent abroad should be paid for before the purchaser takes possession.

The time of credit should be as short as possible and the bills collected when due. When working for others collect your wages weekly or monthly, in accordance with the agreement to pay, unless your employer is quite responsible, thus making your dues safe.

In renting lands or houses, a duplicate lease should be made, one for each party, the rent paid promptly when due, at the house or business place of the landlord, and the payment credited on the back of the lease.

In receiving or making payments, a receipt should always be made out; it is a voucher and may save trouble.

Hotel and boarding-house keepers cannot be too prompt and strict in collecting their dues as their customers are mostly transient, making forced collections sometimes impossible.

Never loan money without requiring a note or a duebill, if the amount is small; this is safest even between the most trusted friends.

When the loan is large, have the note secured by a mortgage on real estate; but see to it that the same is not encumbered by previous claims, which would render your security worthless. It is safest to require an abstract of title and then have your mortgage recorded immediately.

This precaution should also be observed where a chattel mortgage is taken on personal property.

If a small amount of money has been loaned without security, and it can apparently not be collected without legal process, it may be best to drop the matter and consider the loss as so much paid for a lesson in business prudence.

First Steps in Making Collections.

These depend very much upon circumstances. The debtor may have met with reverses or a misfortune, rendering him unable to pay at the time specified, and deserves patience; others may be careless and need a sharp reminder; a third party, inclined to be dishonest, may need close watching. Thus discretion is necessary as to the form and tone of the letters requesting payment. For letter forms illustrating the first efforts in making collections, note the following:

FORM 1.

Detroit, Mich., Oct. 1, 19—

Messrs. Sanford & Merton,
Lansing, Mich.

Gentlemen: Enclosed you will find a statement of your account for the past month which we think you will find correct. Please examine the same at your earliest convenience and oblige us by sending your check for the amount.

Respectfully,
Wilson, Stark & Co.

FORM 2.

Detroit, Mich., Oct. 25, 19—

Messrs. Sandford & Merton,
Lansing, Mich.

Gentlemen: We are under the necessity of reminding you that your account is now long past due, and as we have especial need of all our available funds this month we trust you will make us a remittance without further delay. If we do not hear from you by the 1st we will draw on you at sight.

Respectfully,
Wilson, Stark & Co.

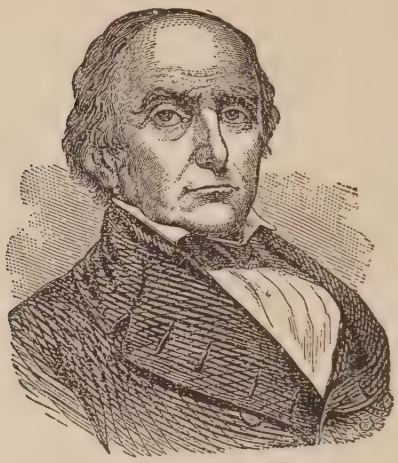
FORM 3.

Detroit, Mich., Nov. 15, 19—

Messrs. Sandford & Merton,
Lansing, Mich.

Gentlemen: Not having honored our slight draft, we shall, unless we hear from you without delay, find it necessary to place your account in the hands of an attorney for collection.

Respectfully, Wilson, Stark & Co.



DANIEL WEBSTER.

Legal Steps in Collections.

NO OTHER motive except the question "*Will it pay?*" should induce a creditor to legally enforce payment. A mere feeling of retaliation or of getting satisfaction has no place in business.

Before resorting to the power of law it is well to ask the following questions:

1. Have all reasonable and peaceable efforts been made to induce the debtor to make payment?
2. Is the amount sufficient to warrant the expense involved in the legal process?
3. Has the debtor more property than the law allows him by way of exemption?
4. What does the law exempt? [See Exemption Table].

When all peaceable means have been exhausted and the debt is not paid it then becomes necessary to collect it, if possible, by legal process.

If satisfied that the debt can be collected, then the account should be placed in the hands of a Justice of the Peace, unless it is larger than comes within his jurisdiction.

This amount varies in different States, as shown by the following table:

Limit of Jurisdiction with Justice of the Peace.

The following shows the largest amount in the different States and Territories which the Justice of the Peace, through his official position, can have jurisdiction over:

Alabama	$100	Louisiana	$100	Ohio	$300
Arizona	300	Maine	20	Oregon	250
Arkansas	300	Maryland	100	Pennsylvania	300
California	300	Massachusetts	300	Rhode Island	100
Colorado	300	Michigan	300	South Carolina	100
Connecticut	100	Minnesota	100	Tennessee	1,000
Dakota	100	Mississippi	150	Texas	200
Delaware	100	Missouri	250	Utan	300
Florida	100	Montana	300	Vermont	200
Georgia	100	Nebraska	200	Virginia	100
Idaho	300	Nevada	300	Washington	300
Illinois	200	New Hamshire	100	West Virginia	300
Indiana	200	New Jersey	200	Wisconsin	200
Iowa	100*	New México Ter	100	Wyoming	100
Kansas	300	New York	100		
Kentucky	50	North Carolina	200		

*By consent of parties, $300.

When the amount comes within the jurisdiction of the Justice he issues a summons, which the constable presents to the debtor, reading it to him if he can be found, which is called "serving the summons."

Form of Summons.

The wording of this summons will be somewhat as follows:

STATE OF ——— } ss.
—— COUNTY, }

The People of the State of ——, to any Constable of Said County—

GREETING:

You are hereby commanded to summon L. M. to appear before me at —— on the —— day of ——, at —— o'clock ——M., to answer the complaint of R. L. for a failure to pay him a certain demand not exceeding ——, and hereof make due return, as the law directs. Given under my hand this —— day of ——, 18—.

James Watts, J. P.

In case the party is absent or refuses to hear the summons the constable may read it to some member of the family of ten years or upward and leave a copy of the same. A summons is usually served at least three days before the trial is to take place. Upon the serving of the summons the debtor may pay to the constable the demand of the debt and costs, taking his receipt for the same, which will satisfy the debt and prevent all further costs.

The Judgment.

If at the time set for trial both parties appear and are ready for the same the Justice proceeds with it and determines the matter in controversy. His determination is called the judgment. The judgment can be rendered if the defendant does not appear at the trial.

The Execution.

The judgment being obtained, the plaintiff may now enforce payment. This process is called execution. It consists in a writ commanding the constable to seize sufficient of the property of the defendant "which is not exempted by law" to satisfy the claim and costs and to sell the same and bring the money into the Court to be paid to the plaintiff. The constable then proceeds to do this and if he succeeds in finding such property seizes it, sells it at auction, and brings the money into Court.

Attachments.

Cases may arise where the legal process by summons, judgment and execution works too slowly, and the dishonest debtor may get away before payment can be enforced. Others who are disposed to defraud, secrete, conceal, assign or remove their property beyond the reach of the law. To prevent such evasion the law provides a short process to get possession of property owned by them; this is called attachment.

How an Attachment Is Obtained.

The causes justifying an attachment are various; the creditor must affirm by oath that the debtor intends to defraud him by removing his property and departing beyond the reach of the law. In the affidavit is stated the amount of the debt, that the same is just, is due, unpaid, and giving one or more reasons why the attachment should be issued.

Usually the attachment is not issued until the debt is due, but in some States it is issued before if it can be shown that the debt would probably be lost unless an attachment is secured at once.

The Creditor's Bond. In order to secure the costs and the debtor against all damages in case the attachment is improperly issued the creditor securing the same must give a bond, usually double the amount claimed.

The Writ makes it the duty of the officer to at once seize sufficient property of the debtor to satisfy the claim (excepting such as is exempt from execution) and to hold the same until the plaintiff can get judgment and seize it upon execution. Property of the debtor in the hands of a third party may also be seized.

The Real Object of the Attachment is to hold sufficient property of the debtor to satisfy the debt until the creditor can get judgment. When the property has been seized the summons is served, and if the case is properly proved judgment is

obtained in the ordinary way. After this the creditor takes out his execution, makes a levy upon the property attached, and out of the proceeds satisfies his debt.

Each State has its own attachment laws and since officers of the law must be engaged to obtain the attachment there need be no difficulty in the details of the procedure.

Garnishment or Suing the Garnishee. In the course of collection of debts it sometimes happens that while the defendant himself may have no property in his possession upon which an attachment can be made some other person may have in his possession property belonging to the debtor or may be indebted to him. In such cases the plaintiff can proceed against this third party, who is called the garnishee, just as against the original debtor, although in some States a certain amount of money is exempt and cannot be garnisheed.

Attaching the Body.

If under an attachment the officer returns "no property found," but the plaintiff is convinced that the defendant has property concealed, with the intention of defrauding him, and believes he is in danger of losing his claim unless the debtor is held to bail, several States empower the Justice to issue a capias for the arrest of the debtor. A capias is issued usually only as a last resort, when it appears that the claim can only be collected by arresting the defendant.

Persons Who Cannot Be Arrested.

The Constitution of the United States prohibits the arrest of Members of Congress and Electors while on duty, except for treason, felony and breach of peace. In many States the militia, while attending musters or while on a journey; so also attorneys and counselors at law, judges, sheriffs, and all other officers of the several Courts, also witnesses and other persons necessarily attending Court are exempt from arrest except for felony, etc.

Real Estate Held for Debt.

When under an execution no personal property can be found with which to pay the debt and it is known that the debtor possesses real estate enough to meet the claim, then certain States allow the Justice to certify to the Clerk of the Circuit Court a transcript of the judgment. This when filed by the Clerk becomes a lien upon the real estate of the debtor. The Court can then issue an execution and the property be sold for payment of the debt and costs.

Right to Appeal.

If all legal steps have been properly taken in a trial before a Justice or jury and the decision is that the debtor must pay the claim he can then appeal to the next higher tribunal, which is the Circuit Court, District Court, Court of Common Pleas or other.

Before an appeal is allowed the defendant must give a bond, signed by one or more responsible persons, to a sum twice the amount of the claim, to cover the debt and all costs in case he is beaten.

If the defendant loses his case also in this Court then he can carry it to the Supreme Court of the State, where the matter generally ends, though the way remains open for him to appeal to the Supreme Court of the United States. A bond twice the amount of the debt and the costs accumulated by the successive trials up to this time is required before an appeal from one Court to another is granted, as from the first.

When an Amount Beyond the Jurisdiction of a Justice is to be collected the case must be brought before the Circuit Court, District Court, Court of Common Pleas, or a Court of similar character. There the Clerk issues the summons, the sheriff or his deputy serves it and the case is usually tried before a jury of twelve men at the next term of Court.

Delay in Forced Collections.

Since the defendant can promptly defend his case and if beaten appeal to a higher Court he can thereby delay payment of the original debt for one or more years. But as each appeal increases the costs they soon become heavy and but few persons are able or willing to bear them. A debtor will generally pay the debt in the earlier part of the prosecution, unless he believes himself wronged or for other reasons refuses to do so.

Cost of Collections by Law.

The first questions that should properly be asked, before resorting to or before submitting to collections by law, are: What will it cost? Will it pay? The actual cost cannot definitely but only approximately be foretold, and only in so far as the amount of the fees are fixed by law.

If the amount and the intricacies of the case are such that it is thought best to employ a lawyer a day or two his charges will probably range from ten to twenty dollars.

If the plaintiff gains the case the debtor must pay all the costs. If the justice or jury decides against the plaintiff, de-

claring no cause for action, then the plaintiff must pay the cost of the suit.

The following fees of an ordinary suit do not vary in the different states:

Docketing the suit	$ 0.25
Issuing summons	.25
Constable for serving summons	.35
Each mile traveled by constable in serving summons	.05
Justice fee for entering up judgment	.25
For discharge of docket	.25
Fee of justice for hearing statement and giving decision	2.00
Total	$ 3.40
Witnesses are allowed 50 cents a day. Say two witnesses	$ 1.00
Justice for issuing subpœna of witnesses at 25 cents	.50
Constable for serving each subpœna at 25 cents	.50
Constable for mileage and administering oath to witness about	.50
Total	$ 5.90
If tried by jury, each juryman is allowed 50 cents; 12 jurymen	$ 6.00
For entering verdict of jury	.15
Constable for waiting on jury	.50
Entering satisfaction of judgment	.10
Approximate cost of trial without attorney before a justice if settled there	12.65
If an attorney is employed, say fee	15.00
Total	$27.65
If debtor does not settle, fee for execution	.50
Fee of constable for serving and returning execution	.50
Advertising property for sale	.50
Commission on sales, not exceeding ten dollars, 10 per cent., if more 5 per cent.; property sales say $50, commission	2.50
Total cost of legal process ending in execution	$31.65

Total cost of suit involving say a debt of $50.

If the case is settled without effecting the sale under execution, the cost connected with the execution is one-half of what is stated above. Add to this the time lost, to say nothing about the moral effect, and the question, "Will it pay?" is pretty well answered.

Exemption Laws of the Different States.

1. Exemption Laws are for the purpose of protecting those who are unable to pay their debts without causing distress to themselves and their families.

2. Property covered by mortgage cannot be held.

State.	Personal Property Exempt.	Homestead.
Alabama	$1,000	$2,000
Arizona	1,000	4.000
Arkansas	500	2,500
California		5,000
Colorado		2,000
Connecticut		1,000
Delaware	200	
Dist. of Columbia	300	
Florida	1,000	160 Acres.
Georgia	1,600	or 1,600
Idaho		5,000
Illinois	400	1,000
Indiana	600	or 600
Iowa	200	or 40 Acres.
Kansas		160 Acres.
Kentucky		1,000
Louisiana		Total, 2,000
Maine		500
Maryland	100	
Massachusetts.		800
Michigan	400	1,500
Minnesota	500	80 Acres.
Mississippi		2,000
Missouri	300	3,000
Montana		2,500
Nebraska	500	2,000
Nevada		5,000
New Hampshire		500
New Jersey	200	1,000
New Mexico	500	1,000
New York	250	1,000
North Carolina	500	1,000
North Dakota	1,500	5,000
Ohio	100	1,000
Oregon.		1,500
Pennsylvania	300	
Rhode Island	300	
South Carolina	500	1,000
South Dakota	750	5,000
Tennessee		1,000
Texas		5,000
Utah		1,500
Vermont	200	500
Virginia		2,000
Washington	500	2,000
West Virginia.	200	1,000
Wisconsin	200	40 Acres.
Wyoming	500	1,500

NOTE.—In many of the states it is impossible to place a fixed amount on personal property exempt. In the table above these states have no amount given in the personal property column.

The Time in Which Debts Are Outlawed.

IT is found necessary in all commercial countries to fix a limit of time in which debts hold good. It would not tend to sound business practices or fairness for a creditor to be allowed unlimited time in which to enforce the collection of a debt.

2. Statutes of limitation have therefore been enacted, the period of time varying, there being no natural boundary line.

3. The range of time is from one year to twenty years.

4. In accounts it generally begins from the purchase of the last item, and is renewed by every partial payment.

5. In case the debtor makes a written acknowledgment in a note, or papers of that character, the claim is renewed.

The following table has been carefully prepared and corrected in keeping with the laws up to date.

State.	Contracts in Writing.	Sealed Instruments.	Judgments.	Open Accounts.	States.	Contracts in Writing.	Sealed Instruments.	Judgments.	Open Accounts.
	Yrs.	Yrs.	Yrs.	Yrs.		Yrs.	Yrs.	Yrs.	Yrs
Alabama	6	10	20	3	Montana	8	8	10	5
Arizona	5	5	5	3	Nebraska	5	5	5	4
Arkansas	5	5	10	3	Nevada	6	6	6	4
California	4	4	5	2	New Hampshire	6	20	20	6
Colorado	6	6	10	6	New Jersey	6	16	20	6
Connecticut	6	17	17	6	New Mexico	6	6	7	4
Delaware	6	6	20	3	New York	6	20	20	6
Dist. of Columbia.	3	12	12	3	North Carolina	3	10	10	3
Florida	5	20	20	2	North Dakota	6	6	10	6
Georgia	6	20	7	4	Ohio	15	15	21	6
Idaho	5	5	6	4	Oregon	6	10	10	6
Illinois	10	10	20	5	Pennsylvania	6	20	20	6
Indiana	20	20	20	6	Rhode Island	6	20	20	6
Iowa	10	10	20	5	South Dakota	6	6	10	6
Kansas	5	5	5	3	South Carolina	6	20	20	6
Kentucky	15	15	15	5	Tennessee	6	6	10	6
Louisiana	5	5	10	3	Texas	4	4	10	2
Maine	6	20	20	6	Utah	4	4	5	2
Maryland	3	12	12	3	Vermont	6	8	8	6
Massachusetts	6	20	20	6	Virginia	5	10	20	2
Michigan	6	10	10	6	Washington	6	6	6	3
Minnesota	6	6	10	6	West Virginia	5	10	10	5
Mississippi	6	6	7	3	Wisconsin	6	20	20	6
Missouri	10	10	10	5	Wyoming	5	5	5	2

Credit.

Credit is of two kinds: first, that extended by a dealer to a customer, which is based solely upon character—in other words, upon the dealer's confidence in the customer; next, in commercial transactions involving the use of a bank.

The Basis of Credit between dealer and customer remains the backbone of credit in even the largest operations. The late J. Pierpont Morgan, testifying in a lawsuit, described character as the one final ground of credit in any dealing with any man. Mr. Morgan's dealings were never in less than millions, and all rested for their outcome on vast credits, which were sometimes dependent upon the men in whose hands they were laid. He had unerring judgment of men; and often placed responsibility with men who could not have passed the financial requirements supposed to be involved. Yet he was one of the most uniformly successful great operators of modern times.

The other base of credit is largely mechanical in form and action, with no such consideration as the first.

To Illustrate. A merchant accepts a buyer's check for a bill of goods sold. This check he deposits in his own bank, which credits his account for the face value. Then he in turn draws his own checks against it, no cash being used in either transaction. The credit is sufficient substitute for cash to an equal amount.

Practically all the business of the country is handled by check—it is done on credit. There is not cash enough in the world to carry on the business of any single year—or sometimes the business of a single month, or even in especial cases, a single day.

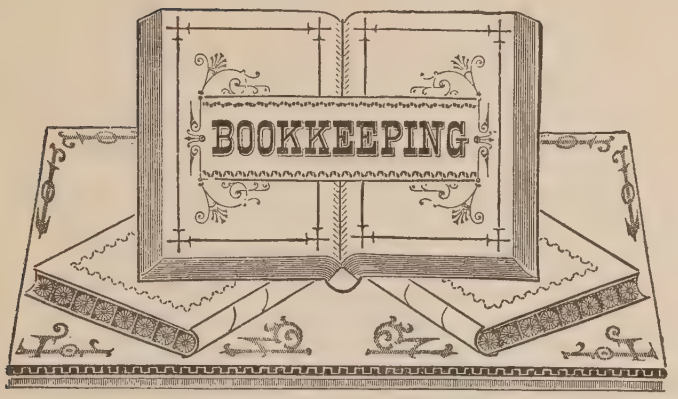
Credit provides economy as well as facility in all commerce. Daily clearances are effected at which each bank presents the checks it has received that are drawn on other banks. These checks meet and each other, balances being adjusted at the clearing house and evidenced by clearing checks

The Money Carried by Banks is used for such lines as required cash, but these amount to only a small share of demands and payments.

Payments passing between separate localities are made easy by this system, where they would be difficult and cumbersome if all had to be made in actual money.

Payments between distant parts of the country are largely made by offsetting the purchases they make from each other. By far the larger part of the bank deposits come in this manner, instead of being made by transmissions of actual cash, crossing each other on the way.

PART III.



BOOKKEEPING is the art of recording business transactions in a systematic manner, so that the results will be readily apparent and so that the condition of the business as to its resources and liabilities, losses and gains may be ascertained with ease and exactness.

Importance of Bookkeeping.

It may seem strange, yet it is true, that there are but few people who can keep the simplest form of accounts correctly. Many do not attempt to learn correct forms because they suppose the art of bookkeeping very difficult to master. It is, however, a fact that all the bookkeeping necessary for people who have simple accounts is very easily learned, as a brief study of the accompanying form will show.

The importance of this knowledge cannot be over-estimated. All persons who have occasion to keep accounts with others should have a plain, condensed form, which will show at a glance how the account stands.

The Merchant who carries on a successful business keeps his accounts so condensed and clear that his assets and liabilities can, by an examination of a few minutes, be correctly ascertained.

The Mechanic who would conduct his business successfully and avoid legal difficulties has his dealings all clearly expressed in accounts and settles with his customers, if possible, once a month.

The Treasurer of an association who keeps his accounts clear, explicit and correct is justly appreciated and honored for the honesty exhibited in his statements and is sought for other positions of responsibility and trust.

The Farmer who would be prosperous keeps his accounts in such a manner that he can tell at a glance what is most profitable for him to raise on his farm, how much he owes and is due him from others.

The Housekeeper keeps her accounts with her servants so clearly that no mistake is made and all difficulty and ill-feeling is avoided.

Many a business man does a large business at a good profit, apparently, but some day he wakes up a bankrupt, because there was defect in his calculations, which a thorough knowledge of his affairs would have disclosed. Had he known about it in time he would have "gathered himself up" and been saved from failure.

The Two Systems of Bookkeeping.

There are two systems of bookkeeping, *single entry* and *double entry*. Single entry is mainly used by retail dealers, who only need to record the details of purchases and sales for cash or credit. A single entry of the account in the ledger is quite sufficient for the purpose of a record. But when business is done on a large scale, as that of a wholesale house, it becomes necessary to employ a more satisfactory, though more intricate system, called *double entry*. Instead of making only one entry of a transaction two are made—first on the Dr. or Cr. side of one account and again on the contrary side of some other account. The advantage of this double entry is that the merchant can always inform himself of the exact state of each account, and not alone of the goods sold, but of what he has on hand without the inconvenience of often taking an account of stock. Then again it is a check by which errors may be easily detected.

We shall give an outline simply of single entry, which answers every purpose with the majority of people, besides being a system so plain and simple as to be readily comprehended.

Books Used in Single Entry.

In single entry only three books are necessary—*cash book*, *day book* and *ledger*. All moneys received or paid out are entered in the cash book. If goods are purchased for cash the entry is made on the credit side; when sold for cash, on the debit side. The cash account should be balanced at least once each month.

In the Day Book should be kept the transactions of each and every day in the order in which they take place. The name of the customer is entered in full with the term Dr. or Cr. annexed, according to the nature of the transaction; Dr. when goods are sold to him and Cr. when goods are bought or received from him.

In the Ledger every transaction is entered from all other books, with certain references indicating the source from which the items are derived. Each customer's name has a certain

space allotted to it in which the goods sold appear on the Dr. side and the cash received on the Cr. side.

The first and last thing in studying bookkeeping is that:

The thing received is Dr.
The thing delivered is Cr.
What you owe is Cr.
What owes you is Dr.

Or, *Debit what costs value.*
Credit what produces value.

An Account is the title under which the debits and credits are arranged. The left-hand side of an account is the debit, or debtor side and the right-hand side the credit or creditor side. A personal account is an account with a person. Resources is any value belonging to a person or firm. Liability is any indebtedness.

Bill Books, Etc.

A Bills Receivable Book should contain a description of all notes or drafts in our favor.

A Bills Payable Book should contain a description of all notes or drafts upon which we are obligated as principal debtors.

The Sales Book contains a record of all sales of merchandise and may be used as a principal book from which to post personal accounts to the ledger, instead of entering the same transaction in the Day Book.

An Invoice Book should contain a record of all merchandise received. The transactions on account may be posted directly from this book to the Ledger, the same as the transactions are in the Sales Book. Some, however, prefer entering them in the Day Book before posting.

The Sales Book, Invoice Book, Bill Books and Cash Book are the same in double as in single entry.

A Stock Set of Books is one in which the transactions of a business conducted by one person are recorded. *Stock* is a term used in place of the proprietor's name.

How to Open a Stock Set.

1. Credit the proprietor for his investment.
2. Debit the proprietor for the liabilities he assumes.
3. If personal accounts are invested as a part of the resources debit each person for the amount he owes.

4. If the liabilities be on notes or acceptances then the notes are entered in the Bills Payable Book.

5. If any of the resources are notes or drafts, make no entry with the person owing on them, but enter the notes and drafts in the Bills Receivable Book.

Partnership Set. The rules for opening a Partnership Set are the same as a Stock Set, only that each partner is credited for the amount he invests and is debited for the amount he owes. *Under Expenses* are included all items which cost value for carrying on of a business, such as rent, fuel, lights, etc.

How to Make Entries in the Day Book for Posting.

1. **Personal Accounts.** Debit persons when they owe you or you pay them on account. Credit persons when you owe them or they pay you on account.

2. **Account of Buying and Selling.** If you sell on account debit the person and describe the property sold. If you buy on account credit the person from whom you purchase.

3. **Cash or Note.** If you buy or sell for cash make no Day Book entry, but enter the cash in the Cash Book; if you take a note enter in Bill Book.

4. **Part Payment.** If you sell property and receive cash in part payment debit the person for the full amount sold and credit him for the cash received and enter the cash in the Cash Book on the Dr. side. If part payment is by note debit the person for the full amount sold and give him credit for the note and enter it in the Bills Receivable Book. If you buy and give your note in part payment credit the person for the full amount, debit him for the note and enter the note in the Bills Payable Book.

5. **Cash Paid on Account.** Cash received on account is credited to the person and the entry also made in the Cash Book on the Dr. side; if you pay cash on account debit the person and enter on the Cr. side of the Cash Book.

6. **Bank Account.** Bank accounts are considered as personal accounts. Always debit the bank with the amount you deposit and credit the bank when you give a check upon it. An excess of debit will show balance on deposit; an excess of credit will show amount overdrawn.

7. **Cash Entries.** Cash invested in the business and all cash and checks received should be entered on the debit side of the Cash Book and all cash paid on the credit side.

Transactions.

THE following transactions are written up in the succeeding pages.

March 1. F. A. Wilson commenced business with the following resources: Cash, $1,500; merchandise, $2,000; total investment, $3,500.

March 2. Sold Chas. Caxton on acct. 10 bbls. salt @ $2.30, 20 lbs. butter @ 18c. Received cash on acct. $10.

March 3. Bought of John Coleman on acct. 75 bu. potatoes @ 60c., 75 bu. apples @ 90c. Sold R. L. Wyman on acct. 2 bags coffee, 320 lbs. @ 20c. Received cash on acct. $45.

March 4. Sold L. J. Hoyt on acct. 50 bu. potatoes @ 75c., 50 bu. apples @ $1.00. Paid for drayage on merchandise, $4.00.

March 5. Paid John Coleman on acct. $40. Received from R. L. Wyman on acct. $15. Paid for rent $30.

March 6. Bought of H. R. Warner on acct. 40 doz. eggs @11c. Paid John Coleman on acct. $60.

March 7. Sold H. R. Warner on acct. 20 bu. potatoes @ 75c. Sold E. R. Morrison on acct. 20 bu. potatoes @ 75c. Paid for clerk hire $20.

March 8. Sold H. R. Warner on acct. 10 bbls. flour @ $4.50, 25 bu. apples @ $1.00. Received cash from Chas. Caxton on acct. $10.

March 9. Received from L. J. Hoyt on acct. $50. Sold E. R. Morrison on acct. 30 bu. apples @$1.00. Received cash on acct. $25.

March 10. Sold L. J. Hoyt on acct. 20 doz. eggs @ 14c. Received cash on acct. $25.

DAY BOOK.

Cleveland, March 1, 19—

	Commenced business with the following resources:		
	Cash $1500.		
	Merchandise 2000.		
	$3500.		
	— 2 —		
(1)	*Chas. Caxton, Dr.*		
	To 10 bbls. Salt, @ $2.30,	$23.00	
	" 20 lbs. Butter, @ 18¢,	3.60	26 60
	— Cr. —		
	By Cash on a/c		10
	— 3 —		
(2)	*John Coleman, Cr.*		
	By 75 bu. Potatoes, @ 60¢,	$45.00	
	" 75 " Apples, @ 90¢.	67.50	112 50
	— " —		
(3)	*R. L. Wyman, Dr.*		
	To 2 bags Coffee, 320 lbs., @ 20¢		64
	— Cr. —		
	By Cash on a/c		45
	— 4 —		
(4)	*L. J. Hoyt, Dr.*		
	To 50 bu. Potatoes, @ 75¢,	$37.50	
	" " " Apples, @ $1.00,	50.00	87 50
	— 5 —		
(2)	*John Coleman, Dr.*		
	To Cash paid on a/c		40
	— " —		
(3)	*R. L. Wyman Cr.*		
	By Cash on a/c		15

DAY BOOK.

	March 6.		
(6)	*H. R. Warner, Cr.*		
	By 40 doz. Eggs, @ 11¢,		4 40
	6		
(2)	*John Coleman, Dr.*		
	To Cash paid him on a/c	60	
	7		
(6)	*H. R. Warner, Dr*		
	To 20 bu. Potatoes, @ 75¢	15	
	"		
(5)	*E. R. Morrison, Dr.*		
	To 20 bu. Potatoes, @ 75¢	15	
	8		
(6)	*H. R. Warner, Dr.*		
	To 10 bbls. Flour, @ $4.50,	$45.00	
	" 25 bu. Apples, @ $1.00,	25.00	70 00
	"		
(1)	*Chas. Caxton, Cr.*		
	By Cash on a/c	10	
	9		
(4)	*L. J. Hoyt, Cr.*		
	By Cash on a/c	50	
	"		
(5)	*E. R. Morrison, Dr.*		
	To 30 bu. Apples, @ $1.00	30	
	Cr.		
	By Cash on a/c	25	
	10		
(4)	*L. J. Hoyt, Dr.*		
	To 20 doz. Eggs, @ 14¢		2 80
	"		
	By Cash on a/c	25	

CASH BOOK.

			Received.		Paid.	
March	1	Amount on hand	1500			
"	2	Received on % from Chas. Caxton	10			
"	3	Received on % from R. L. Wyman	45			
"	4	Paid for drayage on Mdse.			1	
"	5	Paid John Coleman on %			40	
"	"	Received on % from R. L. Wyman	15			
"	"	Paid for Rent			30	
"	6	Paid John Coleman on %			60	
"	"	Paid for Clerk hire			20	
"	"	Received on % from Chas. Caxton	10			
"	7	Paid for drayage on Mdse.			3	50
"	9	Received from L. J. Hoyt	50			
"	"	Received from E. R. Morrison	25			
"	10	Received from L. J. Hoyt	25			
"	12	Balance on hand			1522	50
			1680		1680	00

LEDGER.

Dr. 1 Chas. Caxton Cr.

March	2	To 10 bbls. Salt	23		March	2	By Cash	10	
"	"	" 20 lbs. Butter	3	60	"	8	" "	10	
					"	12	" Balance	6	60
			26	60				26	60

2 John Coleman

March	5	To Cash	40		March	3	By Mdse.	112	50
"	6	" "	60						
"	13	" Balance	12	50					
			112	50				112	50

3 R. L. Wyman

March	3	To Mdse.	64		March	3	By Cash	45	
					"	5	" "	15	
					"	12	" Balance	4	
			64					64	

LEDGER.

Dr. 4 L. J. Hoyt Cr.

March	4	To Mdse.	87	50	March	9	By Cash	50	
"	10	" "	2	80	"	10	" "	25	
					"	12	" Balance	15	30
			90	30				90	30

5 E. R. Morrison

March	7	To Mdse.	15		March	9	By Cash	25	
"	9	To 30 bu. Apples,	30		"	12	" Balance	20	
			45					45	

6 A. R. Warner

March	7	To Mdse.	15		March	6	By Mdse.	4	40
"	8	To Mdse	70		"	12	" Balance	80	60
			85					85	00

STATEMENT.

Resources of Property				
1 *From Ledger Accounts—*				
Balances due from persons:				
Chas. Caxton,	6	60		
R. L. Wyman,	4			
L. J. Hoyt,	15	30		
E. R. Morrison,	20			
H. R. Warner,	80	60		
2. *From Cash Book: Balance of Cash on hand,*	1522	50		
3. *Inventory: Merchandise on Hand,*	2150			
			3799	
Liabilities of Debts.				
From Ledger Accounts—Balances due other parties:				
John Coleman,	12	50	12	50
Worth at close,			3786	50
Investment,			3500	
Net Gain,			286	50

Rules and Forms for Keeping Farm Accounts.

THE following simple rules and form of accounts may be of practical value to the farmer.

1. Charge a person for what he may get and give him credit for what you receive from him.

2. The word "To" indicates debit and the word "By' credit.

3. Only two books are necessary, a Day Book and a Ledger.

4. In the Day Book is entered every transaction as it occurs.

5. By properly classifying his various products and stock he can readily ascertain the income and profits derived from each.

Form of Entry in Day Book.

April 6.	*Dr.*	*Cr.*
Wm. Milburn.....Dr.		
To 2 Cords Wood @ 5.50	*11 00*	
By Shoeing Horse.....Cr.		*2 00*
" Repairing Wagon.....Cr.		*3 00*
April 8.		
Chas. Hawthorne .....Dr.		
To 20 bu. Apples, @ 90c...	*18 00*	
By Cash on acct		*10 00*

Form of Entry in Ledger.

		Chas. R. Williams.	*Dr.*	*Cr.*
19—				
Jan.	*7*	*To 20 bu. Potatoes, @ 60c.....*	*12 00*	
"	"	*By 1 pr. Boots.....*		*4 50*
"	*15*	*" 1 Suit Underwear.....*		*2 00*
"	*25*	*To 1 Cord Wood .....*	*6 00*	
Feb.	*2*	*" 1 Ton Hay.....*	*9 00*	
"	*6*	*By Groceries.....*		*6 25*
"	*10*	*To 10 bu. Potatoes, @ 65c .....*	*6 50*	
"	*15*	*By 2 pr. Shoes.....*		*7 00*
Mar.	*6*	*" Groceries.....*		*6 50*
"	*8*	*To 10 bu. Apples, @ 85c.....*	*8 50*	
"	*10*	*To Balance.....*		*15 75*
			42 00	*42 00*

Cash Book.

19—			Cash Rec'd.		Cash Pa.	
April	3	Cash on Hand	150	50		
"	"	Received for One Horse	85	00		
"	"	Paid for Groceries			7	50
"	4	Received for one Load Hay	9	00		
"	5	Paid for Harness			50	00
"	"	Paid for Dry Goods			15	80
"	6	Paid far One Suit Clothes			20	00
"	7	Received for 10 doz. Eggs	1	10		
"	"	Received for 40 bu. Corn @ 45¢.	18	00		
"	8	Paid for One pair Boots			5	00
"	9	Received for 10 Hogs	85	00		
"	12	Paid for Lumber			20	75
"	15	Paid Hired Man			30	00
"	21	Received for 2 Loads Wood	10	00		
"	27	Paid for one Stove			18	00
May	1	Received for Three Cows	90	00		
"	3	Balance Cash on Hand			281	55
			448	60	448	60

Family Expense.

19—			Dr.		Cr.	
Feb.	3	To 1 Suit Clothes	12			
"	5	" 1 pr. Shoes	3	50		
"	7	" 1 Hat	2	00		
Mar.	12	" 10 yds. Gingham @ 12¢	1	20		
"	"	" 1 pr. Gloves	1	00		
"	15	" 10 yds. Cashmere @ 65¢	6	50		
April	5	" 4 pr. Hose @ 30¢	1	20		
"	7	" 1 Mackintosh	8	50		
"	10	" 6 lbs. Raisins @ 15¢		90		
May	1	" 1 lb. Tea		60		
					37	40
		Total Expense	37	40	37	40

Acct. with Cornfield.

19—			Dr.		Cr.	
April	6	To 6 days Plowing @ 2.25	13	50		
"	10	" 3 " Furrowing @ 2.50	7	50		
"	"	" 2 bu. Seed @ 2.25	4	50		
"	17	" 6 days Planting @ 1.75	10	50		
"	25	" 7 " Cultivating @ 2.00	14	00		
"	29	" 9 " Hoeing @ 1.50	13	50		
Sept.	15	"10 " Cutting Corn @ 1.50	15	00		
"	"	"20 " Husking @ 1.50	30	00		
Oct.	3	By 50 bu. Corn @ 50¢			25	00
"	10	" 150 " " @ 45¢			67	50
"	25	" 75 " " @ 65¢			48	75
Nov.	10	" 150 " " @ 70¢			105	00
"	15	" 40 " " @ 75¢			30	00
"	"	To Marketing 465 bu. Corn @ 4¢	18	60		
"	"	" Interest	25			
			152	10	276	25
					152	10
		Total Gain			124	15

Treasurer's Form of Keeping Accounts.

Treasurers of Societies will find the following to be the correct form for keeping their accounts:

Knights of the Globe in Acct. with Chas. Wilson.

Dr.						Cr.				
19—					19—					
April	7	To 1 Month's Rent of Hall	30	00	April	1	By Cash from Last Year	50	80	
"	15	" Gas	8	00	"	15	" Dues	80	50	
May	10	" Lecture by Rev. C. Conwell	75	00	May	10	" Initiation Fees	40	00	
June	1	" Janitor's Fees	5	00						
"	8	" One Table	15	00						
"	9	Balance on Hand	38	30						
			171	30				171	30	

Bills of Purchase.

A Bill of Purchase is a statement of goods or wares bought at one time, embracing both the quantity and price of each article and the amount of the whole. When paid at the time of the purchase it should be receipted by the seller, as shown below. When settled by "note" or "charged on account" it should be so stated.

Form of a Bill of Purchase.

St. Louis, Mo., April 2, '96.

Mr. J. A. Wallace.

Bought of Chas. R. Hunter.

1 Suit of Clothes,	$20.00
1 Pair Shoes,	4.50
1 Hat,	3.00
1 Pair Gloves,	1.25
	$28.75

Received Payment,

Chas. R. Hunter.

Practical Rules for Detecting Errors in a Trial Balance.

Errors of $1, $10, $100, $1,000, etc., have in all probability been made in the additions either of the Ledger or Trial Balance.

In the case of a large error the amount may have been omitted in the Trial Balance. If the mistake occurred in posting, the Trial Balance will show just that amount out of balance, look therefore for that amount in the Journal or Day Book.

In the Cash Book the Cash Balance can never stand on the credit side. In Bill Books the balance of Bills Receivable should never be on the credit side, nor the balance of Bills Payable on the debit side of the account.

If in the Ledger the amount has been posted on the wrong side the Trial Balance will be just twice the amount out of balance. To find the error look for half that amount in the books.

If the error has been made by a transposition of figures as, 345 posted 453, it makes an error of 108, which is divisible by 9; again, 753 posted 735 makes an error of 18, also divisible by 9. Therefore if the amount is divisible by 9 the error was committed by transposition of figures.

If the error lies in the dollar or cents column only, then the columns to the left need not be re-added.

Points of Law on Bookkeeping.

ANY original entry in a Day Book or others is evidence of sale and delivery of goods or work done.

The entry should be made when the goods are ready to be delivered.

Such entries must be made by the proper person and without interlineation or alteration. If mistakes are made they must be corrected by marking the wrong entry void and making a correct one and an accompanying explanation.

Each item of any account must be given separately; no general charge is accepted as evidence.

If Brown guarantees that Jones will pay a certain bill of goods, then the goods must be charged to Brown; but if Brown guarantees only the account of Jones, of a past date, then such guarantee must be in writing.

In order to collect a debt from a person at a distance upon the evidences of a book account, a copy of such account, accompanied with an affidavit that the account is correct and just, and that the person named as debtor is not entitled to any credits not mentioned in the account, must be sent. If such an affidavit is properly sworn to then it will save the trouble of producing or sending the book.

Commercial Arithmetic.

THE object of the following pages is to set forth methods of making some of the calculations which occur in commercial arithmetic with greater rapidity and ease than attend the ordinary methods of making the same calculations. It is impossible to become proficient in arithmetical computations unless the fundamental principles of arithmetic have been fully mastered, and the more thorough this knowledge is, the more serviceable will the following methods prove to be.

Addition.

Proficiency in addition can be acquired only by practice. There are no contractions by means of which addition may be performed with rapidity and ease. Practice, and practice only, will secure this first requisite of the accountant. However, a few practical suggestions will prove beneficial to those who have acquired but little proficiency in addition.

The Result Method of Addition.

25
84
69
72
86
94
54
484

Explanation. Beginning with the lower figure in units column, name the *result* only of each successive additions; thus 4, 8, 14, 16, 25, 29, 34; then carrying the 3 to the next column add 3, 8, 17, 25, 32, 38, 46, 48.

To Prove. Add the columns downward. This method lies in the ability to see and combine the result of two or more figures without stopping to add each separately.

The Group Method of Addition.

478		*Explanation.* Beginning at the right add upward, 15, 25, 45; grouping 6, 4, 3 and 2 for 15; grouping 6 and 4 for 10 to add 15 making 25; and grouping 4, 7, 1 and 8 for 20 to add to 25, making 55 the result of first column. Carrying the 4 tens to the second column, adding as before, etc.
121	20	
597		
464		
644		
286	10	
850		*To Prove.* Add the columns downward, grouping as illustrated above.
422		
513		*Note.* Practice in grouping will lead to great proficiency and after one has become skilled in the same, it is advisable to skip about along the column in order to select those numbers which can be most conveniently grouped.
644	15	
836		
5855		

Horizontal Addition.

Numbers when written in horizontal order, as in invoices and other business forms, may be added without being rewritten in vertical columns.

In adding numbers written horizontally more care is requisite that the units shall be of like order and great certainty of correctness can be had by adding first from left to right and then from right to left.

510, 297, 67, 841, 638=2,353. Ans.

The group method may be employed with equal advantage where numbers are written horizontally.

Horizontal addition is not often practiced with numbers containing more than four or five figures. In adding dollars and cents it is best to omit the dollar sign.

49		
2		**Easy Methods for Adding Lengthy Single and Double Columns.**
7		
6		
57		*Explanation.* Begin at 8 and add as near 20 as possible, thus 8, 6, 3=17, reject the tens and place 7 to the right of the last figure added, as in example; begin at 7 and add 7, 1, 4 and 5=17, reject the tens, place 7 to the right of 5, begin at 6 and add 6, 7, 2 and 4=19. Now adding the figures in the new columns, 7, 7 and 9=23 + 3 tens rejected=53. Ans.
4		
1		
7		
37		
6		
8		
53		

7
9 105
8
9
8
7
9
6
8
9
8
7
112

Explanation. When the columns reach into the hundreds, as each hundred is reached note the amount opposite the last figure entering into its sum, as shown in example, and then begin to add again, finally adding these results.

The best method of *proof* is that usually employed by business men, viz.: beginning at the top and adding down the column. If the result is like the first it may be safely assumed to be correct, for the *same* error, if there were one, would not be likely to occur in the reverse order.

The Civil Service Method of Addition.

$2,974.60	21
8,947.24	28
2,842,11	36
2,976.54	47
7,894.32	60
9,874.21	39
5,432.18	
4,567.81	$45,509.01

Begin at the right and add each column separately; thus the sum of the first column equals 21, the second 28, the third 36, and so on, and then add the results as shown above.

This method is used by civil service employes, bank clerks, and others who handle large sums of money. The advantage lies in the fact that one's attention may be called to other things and yet he is never at a loss to resume work where he left off.

Multiplication.

The following are contractions in multiplication of simple numbers.

1 To multiply by 10, 100, etc., annex as many ciphers to the multiplicand as there are in the multiplier.

2. To multiply by 5, 50, 500, etc., annex as many ciphers to the multiplicand as there are figures in the multiplier and divide the result by 2.

3. To multiply by 25, 250, etc., multiply by 100, 1,000, etc., and divide the result by 4.

4. To multiply by any number ending in 9, multiply by the next higher number and then subtract the multiplicand.

Example. Multiply 83 by 39: $83\times40=3,320-83=3,237$.

5. To multiply any number of two figures by 11 write the sum of the two figures between them.

Example. Multiply 45 by 11: $4+5=9$, hence 495. Ans.

6. When the sum of two figures is 10 or over add the 1 to the left-hand figure.

Example. Multiply 74 by 11: $7+4=11$, hence 814.

7. To square any number of 9's. Beginning at the left write 9 as many times less 1 as there are 9's in the given number, an 8, as many ciphers as 9's and 1.

Example. Square $99=9,801$, of $999=998,001$.

Lightning Methods of Multiplication.

To multiply by 1¼, divide by 8, call it tens.

To multiply by 1⅔, divide by 6, call it tens.

To multiply by 2½, divide by 4, call it tens.

To multiply by 3⅓, divide by 3, call it tens.

To multiply by 6¼, divide by 16, call it hundreds.

To multiply by 8⅓, divide by 12, call it hundreds.

To multiply by 12½, divide by 8, call it hundreds.

To multiply by 16⅔, divide by 6, call it hundreds.

To multiply by 25, divide by 4, call it hundreds.

To multiply by 31¼, divide by 32, call it thousands.

To multiply by 33⅓, divide by 3, call it hundreds.

To multiply by 50, divide by 2, call it hundreds.

To multiply by 66⅔, divide by 15, call it thousands.

To multiply by 83⅓, divide by 12, call it thousands.

To multiply by 125, divide by 8, call it thousands.

To multiply by 166⅔, divide by 6, call it thousands.

To multiply by 250, divide by 4, call it thousands.

To multiply by 333⅓, divide by 3, call it thousands.

To multiply by 37½, take 3-8 of the number, call it hundreds.

To multiply by 87½, take 7-8 of the number, call it hundreds.

THE NEW MULTIPLICATION TABLE

THIS TABLE shows that the large figures in front of each double row are intended to multiply the small head figures in said row; for instance the large 9 is followed by 2, 3, 4, 5, 6, 7, 8, 9, beneath which stands the increase of each, multiplied by 9, namely, 9 times 2 are eighteen 9 times 3 are 27, 9 times 4 are 36, etc., 9 times 9 are 81, as will be seen at the end of the row; and at the end 25 times 25 are 625.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
2	4	6	8	10	12	14	16	18	20	22	24	26	28	30	32	34	36	38	40	42	44	46	48	50
3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	51	54	57	60	63	66	69	72	75
4	8	12	16	20	24	28	32	36	40	44	48	52	56	60	64	68	72	76	80	84	88	92	96	100
5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100	105	110	115	120	125
6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96	102	108	114	120	126	132	138	144	150
7	14	21	28	35	42	49	56	63	70	77	84	91	98	105	112	119	126	133	140	147	154	161	168	175
8	16	24	32	40	48	56	64	72	80	88	96	104	112	120	128	136	144	152	160	168	176	184	192	200
9	18	27	36	45	54	63	72	81	90	99	108	117	126	135	144	153	162	171	180	189	198	207	216	225
10	20	30	40	50	60	70	80	90	100	110	120	130	140	150	160	170	180	190	200	210	220	230	240	250
11	22	33	44	55	66	77	88	99	110	121	132	143	154	165	176	187	198	209	220	231	242	253	264	275
12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300
13	26	39	52	65	78	91	104	117	130	143	156	169	182	195	208	221	234	247	260	273	286	299	312	325
14	28	42	56	70	84	98	112	126	140	154	168	182	196	210	224	238	252	266	280	294	308	322	336	350
15	30	45	60	75	90	105	120	135	150	165	180	195	210	225	240	255	270	285	300	315	330	345	360	375
16	32	48	64	80	96	112	128	144	160	176	192	208	224	240	256	272	288	304	320	336	352	368	384	400
17	34	51	68	85	102	119	136	153	170	187	204	221	238	255	272	289	306	323	340	357	374	391	408	425
18	36	54	72	90	108	126	144	162	180	198	216	234	252	270	288	306	324	342	360	378	396	414	432	450
19	38	57	76	95	114	133	152	171	190	209	228	247	266	285	304	323	342	361	380	399	418	437	456	475
20	40	60	80	100	120	140	160	180	200	220	240	260	280	300	320	340	360	380	400	420	440	460	480	500
21	42	63	84	105	126	147	168	189	210	231	252	273	294	315	336	357	378	399	420	441	462	483	504	525
22	44	66	88	110	132	154	176	198	220	242	264	286	308	330	352	374	396	418	440	462	484	506	528	550
23	46	69	92	115	138	161	184	207	230	253	276	299	322	345	368	391	414	437	460	483	506	529	552	575
24	48	72	96	120	144	168	192	216	240	264	288	312	336	360	384	408	432	456	480	504	528	552	576	600
25	50	75	100	125	150	175	200	225	250	275	300	325	350	375	400	425	450	475	500	525	550	575	600	625

Lightning Methods of Division.

To divide by 1¼, remove point one place to left, multiply by 8.

To divide by 2½, remove point one place to left, multiply by 4.

To divide by 3⅓, remove point one place to left, multiply by 3.

To divide by 8⅓, remove point two places to left, multiply by 12.

To divide by 12½, remove point two places to left, multiply by 8.

To divide by 16⅔, remove point two places to left, multiply by 6.

To divide by 25, remove point two places to left, multiply by 4.

To divide by 33⅓, remove point two places to left, multiply by 3.

To divide by 50, remove point two places to left, multiply by 2.

To divide by 125, remove point three places to left, multiply by 8.

To divide by 250, remove point three places to left, multiply by 4.

To divide by 333⅓, remove point three places to left, multiply by 3.

Rapid Methods in Business Calculations.

To Multiply Mixed Numbers.

Rule. 1. Multiply the whole numbers together.
2. Multiply the upper whole number by the lower fraction.
3. Multiply the lower whole number by the upper fraction.
4. Multiply the fractions together.
5. Add the four products.

Example. Multiply 12⅔ by 8¾.

12⅔
8¾

1.	Whole numbers multiplied	96
2.	Multiply 12 by ¾	9
3.	Multiply 8 by ⅔	5⅓
4.	Multiply ⅔ by ¾=6-12 or	½
	Add results	110½

To Multiply Two Numbers Having the Same Fractions.

Rule. 1. Multiply the whole numbers together. $9\frac{2}{3}$
2. Add the two numbers together and multiply this sum by either one of the fractions. $6\frac{2}{3}$
3. Multiply the two fractions together. 54
4. Add the results. $10\frac{4}{9}$
$64\frac{4}{9}$

Tests of Divisibility.

Any number is divisible by 2 when the last figure is even; divisible by 4 when the last two figures are divisible by 4; divisible by 5 when the last figure is 0 or 5; divisible by 3 when the sum of its figures is divisible by 3; divisible by 9 when the sum of its figures is divisible by 9.

The product of any three consecutive numbers is divisible by 6; the product of any four consecutive numbers is divisible by 24.

Rules and Examples for Various Business Operations,

Such As: Commission, Discounts, Profit and Loss, Taxes, Insurance, Partial Payments, etc.

Commission.

To Find the Commission, the Cost or Selling Price and Per Cent. of Commission Being Given.

Rule. Multiply the cost or selling price by the rate per cent of commission.

Example. How much commission will be due an agent who buys $9,000 worth of coal on a commission of 5%?

OPERATION.

$ 9,000=Investment or base.
.05=Per cent. of commission.

$450.00=Commission or percentage.

Explanation. Since the rate of commission is 5 per cent., the whole commission due the agent will be 5 per cent. of the investment, $9,000, or $450.

To Find the Investment or Gross Sales, the Commission and Per Cent. of Commission Being Given.

Rule. Divide the commission by the rate per cent. of commission.

Example. If an agent's rate of commission is 3%, what value of goods must he sell to earn a commission of $75?

OPERATION.

Com.

3%=.03 | $75.00

$2,500

Explanation. Since the agent's commission is 3 per cent. he earns 3 cents by selling $1 worth of goods; the value of the goods sold, therefore, must be as many times $1 as 3 cents is contained times in $75, which is 2,500 times, and 2,500 times $1 is $2,500.

To Find the Investment and Commission When Both are Included in a Remittance by the Principal.

Rule. Divide the remittance by 1 plus the rate per cent. of commission.

Example. If $1,050 is sent to a Syracuse agent for the purchase of salt, how much will he invest, his rate of commission being 5 per cent.

OPERATION.

$1.00=Investment.
.05=Commission.
$1.05=Actual cost to principal of each dollar invested by agent.

$1.05)$1,050
$1,000 Sum invested in salt

Explanation. For each dollar invested the principal supplies the dollar invested and 5 cents for the agent's services, therefore the agent will invest only as many dollars in salt as $1 plus 5 cents, or $1.05, is contained times in $1,050, or 1,000 times, hence the investment $1,000.

Discounts.

Discount is the allowance made from the amount of a debt, a note, or other obligation, or a deduction from the price of goods for payment before it is due.

Trade Discount is the allowance made by manufacturers and merchants upon their fixed or list prices.

When there is more than one Trade Discount they are known as *Discount Series.*

Trade Discount is computed by the rules of percentage on the market price as a base. When a series of discounts is allowed, the first only is so computed, and in every subsequent discount the remainder after each preceding discount is regarded as the base.

To Find the Selling Price, the List Price and Discount Series Being Given.

Example. The list price of a carriage is $250, what is the net selling price, if a discount of 40% is allowed?

OPERATION.

$250=List price.	$250=Cost.
.40=Per cent of discount.	100=Discount.
$100.00=Discount.	$150=Net selling price.

Explanation. Since the discount is 40 per cent. and the list price or base is $250, the discount to be deducted will be 40 per cent., or $100. The net price will be $250—$100=$150.

True Discount.

True Discount is the difference between the face of a debt due at a future time and its present worth.

The Present Worth of a debt payable at a future time without interest is its value *now*; hence is such a sum as being put at simple interest at the legal rate will amount to the given debt when it becomes due.

To Find the Present Worth and True Discount.

Example. Find the present worth and true discount of a claim for $871.68 due 2 years 3 months hence, at 6% per annum.

OPERATION.

$ .135=Interest on $1 for 2 yrs. 3 mo. at 6%.
1.135=Amount.
871.58÷1.135=$768, present worth.
871.68—$768=$103.68, true discount.

Explanation. The amount of the debt at the end of 2 years 3 months is $871.68 and since $1 would in that time at 6 per cent. amount to $1,135, the present worth must be as many times $1 as $1,135 is contained times in $871.68, or $768. If the face is $871.68 and its present worth is only $768 the true discount will be $871.68 minus $768, or $103.68.

Rule. Divide the amount of the debt at its maturity by one dollar plus its interest for the given time and rate and the quotient will be the present worth. Subtract the present worth from the amount and the remainder will be the true discount.

Bank Discount.

Bank Discount is a deduction from the sum due upon a negotiable paper at its maturity for the cashing or buying of such paper before it becomes due.

The **Discount** may be a fixed sum, but is usually the interest at the legal rate taken in advance. *Bank Discount* is usually reckoned on a basis of 360 days a year.

The **Time** in bank discount is always the number of days from the date of discounting to the date of maturity.

The **Term** of **Discount** is the time the note has to run after being discounted.

Notes containing an interest clause will bear interest from date to maturity unless other time be specified.

Non-Interest Bearing Notes become interest bearing if not paid at maturity.

The **Maturity** of a note or draft is indicated by using a short vertical line with the date on which the note or draft is nominally due on the **left** and the date of maturity on the right; thus Nov. $^{21}/_{24}$.

To Find the Discount and Proceeds, the Face of a Note, Time and Rate Per Cent. of Discount Being Given.

Example. Find the bank discount and proceeds of a note for $580 due in 63 days at 6%.

OPERATION.

$580.00 = Face.
6.09 = Discount for 63 days.

$573.91 = Proceeds.

Explanation. The bank discount of a note being its interest for the time plus grace and the proceeds being the face of a note minus the bank discount, it is only necessary to compute the interest on the face for the full time to obtain the discount and to subtract such discount from the face to find the proceeds; thus, $6.09 being the discount, $580 minus $6.09 equals $573.91 proceeds.

Rule. Compute the interest for the time and rate for the bank discount, and substract this bank discount from the face of the note to find the proceeds.

To Find the Face of a Note, the Proceeds, Time and Rate Per Cent. of Discount Being Given.

Example. What must be the face of a note, payable in 60 days, that when discounted at 6% the proceeds may be $573.91?

OPERATION.

$1.00 = Face of note of $1.
.0105 = Discount of note of $1.

.9895 = Proceeds of note of $1.
$573.91 ÷ .9895 = $580 face required.

Explanation. If the discount of $1 at 6 per cent. for 63 days is $.0105, the proceeds of $1 of the note would be $1 minus $.0105 or $.9895, and if the proceeds of $1 are $.9895 it would require as many dollars face of note to give $573.91 as $.9895 are contained times in $573.91, or $580.

Rule. Divide the proceeds of a note by the proceeds of one dollar for the given rate and time.

Profit and Loss.

Profit and Loss treats of gains or losses in business transactions.

The *gross* or *full* cost of an article is its first cost increased by all outlays incident to its purchase and holding to date of sale.

The Net Selling Price is the gross selling price, less all charges incident to its sale.

To Find the Profit and Loss, the Cost and Rate Being Given.

Example. An agent paid $95 for a reaper and sold it at a profit of 18 per cent. What was his gain?

OPERATION.

$95.00 = Cost.
.18 = Per cent. of gain.

$17.10 = Gain.

Explanation. Since the agent gained 18 per cent. or 18 cents on $1, on the $95 of cost he would gain 95 times $.18, or $17.10.

Rule. Multiply the cost by the rate.

To Find the Cost, the Gain or Loss, and the Rate of Gain or Loss Being Given.

Rule. Divide the gain or loss by the per cent. of gain or loss.

To Find the Rate of Profit or Loss, the Cost and the Profit or Loss Being Given.

Rule. Divide the profit or loss by the cost.

To Find the Cost, the Selling Price and the Rate Per Cent. of Profit or Loss Being Given.

Rules. Divide the selling price by 1 plus the rate of gain. Divide the selling price by 1 minus the rate of loss.

Taxes.

To Find a Property Tax.

Example. The rate of taxation in the city of Des Moines, Iowa, is 1¾. What amount of tax must a person pay, whose personal property is valued at $17,500, and who owns real estate assessed at $24,900?

OPERATION.

$17,500
24,900

$42,400×.01¾=$742.

Explanation. Since his total valuation was $42,400, and the rate of taxation 1¾ per cent., his tax would be 1¾ per cent. of $42,400, or $742.

Rule. Multiply the total assessed value by the rate per cent. of taxation.

Insurance.

To Find the Cost of Insurance.

Example. The stock in a store is insured for $750. What is the cost of insurance for one year at 1½ per cent. premium if $1.25 is charged for the policy?

OPERATION.

$750=Amount insured.
.015=Per cent. of premium.

$11.25=Premium.
1.25=Cost of policy.

$12.50=Full cost of insurance.

Explanation. Since the amount insured is the base, and the per cent. of premium the rate, if the amount is multiplied by the rate the product, $11.25, will be the premium; adding $1.25, cost of policy=$12.50, the full cost.

Rule. Multiply the amount of insurance by the rate per cent. of premium, and add extra charges, if any.

To Find the Amount Insured, the Premium and Per Cent. of Premium Being Given.

Rule. From the full cost of insurance subtract the extra charges, if any; divide the remainder by the per cent. of premium, and the quotient will be the face of the policy.

Partial Payments.

Payments made at different times of part of a debt should always be indorsed upon the back of the note.

The following rule is simple and more equitable than many complicated processes given, especially when the debt is not of long standing.

This Commercial or Merchant's Rule is commonly used in finding the amount due on notes and accounts running a year or less, and is based on the principle that both debt and payments draw interest.

Find the amount of the principal from the time it began to draw interest to the day of settlement.

Find the interest on each payment from the time it was made to the day of settlement. Subtract the sum of the payments and interest thereon from the amount of the principal The remainder will be the sum due at time of settlement.

Legal Points Concerning Interest.

1. **Interest** is money paid for the use of money. If one borrows money promising to repay it with an additional amount, the sum borrowed is called the *principal*, the additional amount *interest.* It is usually stated as so much per cent., *i. e.*, so many dollars of interest for every hundred dollars of principal.

2. **When Allowed.** Interest is allowed (1) when it is expressly contracted for, (2) when such an agreement is implied, (3) when a debt has become due but remains unpaid.

The most common instance in the first class is where money is borrowed. The debtor usually expressly agrees to pay the debt and interest.

The second class is where money is borrowed and the agreement to pay interest is implied from the nature of the business or the usual custom.

The third class relates to the interest accruing after the debt becomes due, and it is a general rule that one who fails to pay money due must also pay interest upon it up to the time he does pay.

3. **Usury.** Many of the States forbid anyone to give or receive more than a stated rate of interest. This rate differs in the different States, varying from six to twelve per cent. The taking of a higher rate than that allowed by the law is usury; thus *usury is unlawful interest.*

4. **Legal Rate.** Every State has established a certain rate which shall be the rate of interest in all those cases where the parties have not fixed their own rate. This is called the *legal rate*, and in most States it is six per cent. per annum.

A promise to "pay $100 and interest" means interest at the legal rate of the State in which the payment is to be made.

5. **Penalty of Usury.** Some penalty is inflicted upon the one who takes usury, *i. e.*, upon the lender, not upon the borrower. It varies in the different States, but is usually one of three kinds: (1) the forfeiture of the usurious interest, *i. e.*, all above the lawful rate; (2) the forfeiture of all the interest; or (3) the forfeiture of both principal and interest.

In a State where the first rule is adopted, the lender who has lent at an usurious rate may recover the principal and interest at the legal rate; where the second is adopted only the money he lent; and where the third is adopted not even that. (See Interest Laws.)

6. **Book Accounts.** Interest may be charged on book accounts, when it is known to the customer that it is a common practice of the seller to charge interest; but not until the statement is rendered.

7. **Judgments.** Interest upon a judgment dates from the time the judgment was rendered. Debts for board and lodging, where there was no price or time of payment fixed, will not draw interest until they are reduced to judgments.

8. **Administrators, Executors, Guardians and Trustees** may be charged interest upon all trust funds in their hands after their failure to invest them within a reasonable time.

9. **Copartnership.** If a partner withdraws money from the funds belonging to the firm, for private use, he will be liable for interest on the same.

10. **Policy of Insurance.** If loss occurs under a policy of insurance, it bears interest from the time it is due according to the terms of the policy.

11. **Compound** interest is not collectable by law. When interest has accumulated and become payable, an agreement that it shall be added to the principal thus formed will usually be deemed legal.

Explanation of Interest Tables.

How to Compute Interest on any Amount of Money at Any Rate Per cent.

IT is a simple process to compute interest, but to avoid mistakes and misunderstandings, as well as to facilitate the reckoning, tables have been provided and are used by all banks and similar institutions.

On the following pages will be found Interest Tables, giving the rates of interest as adopted by the various States in the Union, and the means by which the interest, at any rate, on any amount of money, can be almost instantly computed.

1. The *time* or number of days, months and years will be found in the left hand column, and the *amount* of money on which interest is computed at the top of the columns.

2. The tables are computed on the principle of 360 days in a year, the rule adopted by bankers and merchants throughout the entire country.

3. A fraction of half a cent or over is counted as a full cent; fractions less than half a cent are omitted.

Example. To obtain the interest on $1,110 for 1 year 4 months and 15 days at six per cent,, according to the table:

Interest on	$1,000,	for	1	year,	at	6	per cent	$60.00
"	100	"	1	"	"	6	"	6.00
"	10	"	1	"	"	6	"	.60
"	1,000	"	4	months	"	6	"	20.00
"	100	"	4	months	"	6	"	2.00
"	10	"	4	months	"	6	"	.20
"	1,000	"	15	days	"	6	"	2.50
"	100	"	15	"	"	6	"	.25
"	10	"	15	"	"	6	"	.03
							Interest on the amount	$91.58

INTEREST AT FIVE PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .01	$ .14
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.03	.28
3 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.04	.42
4 "	.00	.00	.00	.00	.00	.00	.00	.00	.01	.01	.06	.56
5 "	.00	.00	.00	.00	.00	.00	.01	.01	.01	.01	.07	.69
6 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.08	.83
7 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.10	.97
8 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.11	1.11
9 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.13	1.25
10 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.14	1.39
11 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.02	.15	1.53
12 "	.00	.00	.01	.01	.01	.01	.01	.01	.01	.02	.17	1.67
13 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.18	1.81
14 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.19	1.94
15 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.21	2.08
16 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.22	2.22
17 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.24	2.36
18 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.25	2.50
19 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.26	2.64
20 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.28	2.78
21 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.29	2.92
22 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.31	3.06
23 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.32	3.19
24 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.33	3.33
25 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.35	3.47
26 "	.00	.01	.01	.01	.02	.02	.03	.03	.03	.04	.36	3.61
27 "	.00	.01	.01	.02	.02	.02	.03	.03	.03	.04	.38	3.75
28 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.39	3.80
29 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.40	4.03
1 Month.	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.42	4.17
2 "	.01	.02	.03	.03	.04	.05	.06	.07	.08	.08	.83	8.33
3 "	.01	.03	.04	.05	.06	.08	.09	.10	.11	.13	1.25	12.50
4 "	.02	.03	.05	.07	.08	.10	.12	.13	.15	.17	1.67	16.67
5 "	.02	.04	.06	.08	.10	.13	.15	.17	.19	.21	2.08	20.83
6 "	.03	.05	.08	.10	.13	.15	.18	.20	.23	.25	2.50	25.00
7 "	.03	.06	.09	.12	.15	.18	.20	.23	.26	.29	2.92	29.17
8 "	.03	.07	.10	.13	.17	.20	23	.27	.30	.33	3.33	33.33
8 "	.04	.08	.11	.15	.19	.23	.26	.30	.34	.38	3.75	37.50
10 "	.04	.08	.13	.17	.21	.25	.29	.33	.38	.42	4.17	41.67
11 "	.05	.09	.14	.18	.23	.28	.32	.37	.41	.46	4.58	45.83
1 Year.	.05	.10	.15	.20	.25	.30	.35	.40	.45	.50	5.00	50.00

INTEREST AT SIX PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .02	$ 17
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.03	33
3 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.01	.05	50
4 "	.00	.00	.00	.00	.00	.00	.01	.01	.01	.01	.07	.67
5 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.08	.83
6 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.10	1.00
7 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.12	1.17
8 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.13	1.33
9 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.02	.15	1.50
10 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.17	1.67
11 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.18	1.83
12 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.20	2.00
13 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.22	2.17
14 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.23	2.33
15 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.25	2.50
16 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.27	2.67
17 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.28	2.83
18 "	.00	.01	.01	.01	.02	.02	.02	.02	.03	.03	.30	3.00
19 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.32	3.17
20 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.33	3.33
21 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.04	.35	3.50
22 "	.00	.01	.01	.01	.02	.02	.03	.03	.03	.04	.37	3.67
23 "	.00	.01	.01	.02	.02	.02	.03	.03	.03	.04	.38	3.83
24 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.40	4.00
25 "	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.42	4.17
26 "	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.43	4.33
27 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.45	4.50
28 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.47	4.67
29 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.48	4.83
1 Month.	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.50	5.00
2 "	.01	.02	.03	.04	.05	.06	.07	.08	.09	.10	1.00	10.00
3 "	.02	.03	.05	.06	.08	.09	.11	.12	.14	.15	1.50	15.00
4 "	.02	.04	.06	.08	.10	.12	.14	.16	.18	.20	2.00	20.00
5 "	.03	.05	.08	.10	.13	.15	.18	.20	.23	.25	2.50	25.00
6 "	.03	.06	.09	.12	.15	.18	.21	.24	.27	.30	3.00	30.00
7 "	.04	.07	.11	.14	.18	.21	.25	.28	.32	.35	3.50	35.00
8 "	.04	.08	.12	.16	.20	.24	28	.32	.36	.40	4.00	40.00
9 "	.05	.09	.14	.18	.23	.27	.32	.36	.41	.45	4.50	45.00
10 "	.05	.10	.15	.20	.25	.30	.35	.40	.45	.50	5.00	50.00
11 "	.06	.11	.17	.22	.28	.33	.39	.44	.50	.55	5.50	55.00
1 Year.	.06	.12	.18	.24	.30	.36	.42	.48	.54	.60	6.00	60.00

INTEREST AT SEVEN PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .02	$ .19
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.04	.39
3 "	.00	.00	.00	.00	.00	.00	.00	.00	.01	.01	.06	.58
4 "	.00	.00	.00	.00	.00	.00	.01	.01	.01	.01	.08	.78
5 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.10	.97
6 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.12	1.17
7 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.14	1.36
8 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.02	.16	1.56
9 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.18	1.75
10 "	.00	.00	.01	.01	.01	.01	01	.02	.02	.02	.19	1.94
11 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.21	2.14
12 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.23	2.33
13 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.25	2.53
14 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.27	2.72
15 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.29	2.92
16 "	.00	.01	.01	.01	.02	.02	.02	.02	.03	.03	.31	3.11
17	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.33	3.31
18 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.04	.35	3.50
19 "	.00	.01	.01	.01	.02	.02	.03	.03	.03	.04	.37	3.69
20 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.39	3.89
21 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.41	4.08
22 "	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.43	4.28
23 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.04	.45	4.47
24 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.47	4.67
25 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.49	4.86
26 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.51	5.06
27 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.53	5.25
28 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.54	5.44
29 "	.01	.01	.02	.02	.03	.03	.04	.05	.05	.05	.56	5.64
1 Month.	.01	.01	.02	.02	.03	.04	.04	.05	.05	.06	.58	5.83
2 "	.01	.02	.04	.05	.06	.07	.08	.09	.11	.12	1.17	11.67
3 "	.02	.04	.05	.07	.09	.11	.12	.14	.16	.18	1.75	17.50
4 "	.02	.05	.07	.09	.12	.14	.16	.19	.21	.23	2.33	23.33
5 "	.03	.06	.09	.12	.15	.18	.20	.23	.26	.29	2.92	29.17
6 "	.04	.07	.11	.14	.18	.21	.25	.28	.32	.35	3.50	35.00
7 "	.04	.08	.12	.16	.20	.25	.29	.33	.37	.41	4.08	40.83
8 "	.05	.09	.14	.19	.23	.28	33	.37	.42	.47	4.67	46.67
9 "	.05	.11	.16	.21	.26	.32	.37	.42	.47	.53	5.25	52.50
10 "	.06	.12	.18	.23	.29	.35	.41	.47	.53	.58	5.83	58.33
11 "	.06	.13	.19	.26	.32	.39	.45	.51	.58	.64	6.42	64.17
1 Year.	.07	.14	.21	.28	.35	.42	.49	.56	.63	.70	7.00	70.00

INTEREST AT EIGHT PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .02	$ .22
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.04	.44
3 "	.00	.00	.00	.00	.00	.00	.00	.01	.01	.01	.07	.67
4 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.09	.89
5 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.11	1.11
6 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.13	1.33
7 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.02	.16	1.56
8 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.18	1.78
9 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.20	2.00
10 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.22	2.22
11 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.24	2.44
12 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.27	2.67
13 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.29	2.89
14 "	.00	.01	.01	.01	.02	.02	.02	.02	.03	.03	.31	3.11
15 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.33	3.33
16 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.04	.36	3.56
17 "	.00	.01	.01	.02	.02	.02	.03	.03	.03	.04	.38	3.78
18 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.40	4.00
19 "	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.42	4.22
20 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.04	.44	4.44
21 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.47	4.67
22 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.49	4.89
23 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.51	5.11
24 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.53	5.33
25 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.06	.56	5.56
26 "	.01	.01	.02	.02	.03	.03	.04	.05	.05	.06	.58	5.78
27 "	.01	.01	.02	.02	.03	.04	.04	.05	.05	.06	.60	6.00
28 "	.01	.01	.02	.02	.03	.04	.04	.05	.06	.06	.62	6.22
29 "	.01	.01	.02	.03	.03	.04	.05	.05	.06	.06	.64	6.44
1 Month.	.01	.01	.02	.03	.03	.04	.05	.05	.06	.07	.67	6.67
2 "	.01	.03	.04	.05	.07	.08	.09	.11	.12	.13	1.33	13.33
3 "	.02	.04	.06	.08	.10	.12	.14	.16	.18	.20	2.00	20.00
4 "	.03	.05	.08	.11	.13	.16	.19	.21	.24	.27	2.67	26.67
5 "	.03	.07	.10	.13	.17	.20	.23	.27	.30	.33	3.33	33.33
6 "	.04	.08	.12	.16	.20	.24	.28	.32	.36	.40	4.00	40.00
7 "	.05	.09	.14	.19	.23	.28	.33	.37	.42	.47	4.67	46.67
8 "	.05	.11	.16	.21	.27	.32	37	.43	.48	.53	5.33	53.33
9 "	.06	.12	.18	.24	.30	.36	.42	.48	.54	.60	6.00	60.00
10 "	.07	.13	.20	.27	.33	.40	.47	.53	.60	.67	6.67	66.67
11 "	.07	.15	.22	.29	.37	.44	.51	.59	.66	.73	7.33	73.33
1 Year.	.08	.16	.24	.32	.40	.48	.56	.64	.72	.80	8.00	80.00

INTEREST AT NINE PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .02	$ .25
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.05	.50
3 "	.00	.00	.00	.00	.00	.00	.00	.01	.01	.01	.08	.75
4 "	.00	.00	.00	.00	.00	.01	.01	.01	.01	.01	.10	1.00
5 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.12	1.25
6 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.02	.15	1.50
7 "	.00	.00	.00	.01	.01	.01	.01	.01	.02	.02	.17	1.75
8 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.20	2.00
9 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.23	2.25
10 "	.00	.00	.01	.01	.01	.02	.02	.02	.02	.02	.25	2.50
11 "	.00	.00	.01	.01	.01	.02	.02	.02	.02	.03	.27	2.75
12 "	.00	.01	.01	.01	.02	.02	.02	.02	.03	.03	.30	3.00
13 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.32	3.25
14 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.35	3.50
15 "	.00	.01	.01	.02	.02	.02	.03	.03	.03	.04	.38	3.75
16 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.40	4.00
17 "	.00	.01	01	.02	.02	.03	.03	.03	.04	.04	.42	4.25
18 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.45	4.50
19 "	.00	.01	.01	02	.02	.03	.03	.04	.04	.05	.47	4.75
20 "	.00	.01	.01	.02	.02	.03	.03	.04	.05	.05	.50	5.00
21 "	.00	.01	.01	.02	.03	.03	.04	.04	.05	.05	.53	5.25
22 "	.00	.01	.01	.02	.03	.03	.04	.04	.05	.05	.55	5.50
23 "	.00	.01	.02	.02	.03	.03	.04	.05	.05	.06	.57	5.75
24 "	.01	.01	.02	.02	.03	.03	.04	.05	.05	.06	.60	6.00
25 "	.01	.01	.02	.02	.03	.04	.04	.05	.06	.06	.62	6.25
26 "	.01	.01	.02	.03	.03	.04	.05	.05	.06	.06	.65	6.50
27 "	.01	.01	.02	.03	.03	.04	.05	.05	.06	.07	.68	6.75
28 "	.01	.01	.02	.03	.03	.04	.05	.06	.06	.07	.70	7.00
29 "	.01	.01	.02	.03	.03	.04	.05	.06	.06	.07	.72	7.25
1 Month.	.01	.02	.02	.03	.04	.05	.05	.06	.07	.08	.75	7.50
2 "	.02	.03	.05	.06	.08	.09	.11	.12	.14	.15	1.50	15.00
3 "	.02	.05	.07	.09	.11	.14	.16	.18	.20	.23	2.25	22.50
4 "	.03	.06	.09	.12	.15	.18	.21	.24	.27	.30	3.00	30.00
5 "	.04	.08	.11	.15	.19	.23	.26	.30	.34	.38	3.75	37.50
6 "	.05	.09	.14	.18	.23	.27	.32	.36	.41	.45	4.50	45.00
7 "	.05	.11	.16	.21	.26	.32	.37	.42	.47	.53	5.25	52.50
8 "	.06	.12	.18	.24	.30	.36	42	.48	.54	.60	6.00	60 00
9 "	.06	.14	.20	.27	.33	.41	.47	.54	.60	.68	6 75	67.50
10 "	.08	.15	.23	.30	.38	.45	.53	.60	.68	.75	7.50	75.00
11 "	.08	.17	.24	.33	.41	.50	.57	.66	.74	.83	8.25	82.50
1 Year.	.09	.18	.27	.36	.45	.54	.63	72	.81	.90	9.00	90.00

INTEREST AT TEN PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$100	$1000
1 Day.	.00	.00	.00	.00	.00	.00	.00	.00	.00	$.00	$ .03	$ .28
2 "	.00	.00	.00	.00	.00	.00	.00	.00	.01	.01	.06	.56
3 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.08	.83
4 "	.00	.00	.00	.00	.01	.01	.01	.01	.01	.01	.11	1.11
5 "	.00	.00	.00	.01	.01	.01	.01	.01	.01	.01	.14	1.39
6 "	.00	.00	.01	.01	.01	.01	.01	.01	.02	.02	.17	1.67
7 "	.00	.00	.01	.01	.01	.01	.01	.02	.02	.02	.19	1.94
8 "	.00	.00	.01	.01	.01	.01	.02	.02	.02	.02	.22	2.22
9 "	.00	.01	.01	.01	.01	.02	.02	.02	.02	.03	.25	2.50
10 "	.00	.01	.01	.01	.01	.02	.02	.02	.03	.03	.28	2.78
11 "	.00	.01	.01	.01	.02	.02	.02	.02	.03	.03	.31	3.06
12 "	.00	.01	.01	.01	.02	.02	.02	.03	.03	.03	.33	3.33
13 "	.00	.01	.01	.01	.02	.02	.03	.03	.03	.04	.36	3.61
14 "	.00	.01	.01	.02	.02	.02	.03	.03	.04	.04	.39	3.89
15 "	.00	.01	.01	.02	.02	.03	.03	.03	.04	.04	.42	4.17
16 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.04	.44	4.44
17 "	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.47	4.72
18 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.50	5.00
19 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.05	.53	5.28
20 "	.01	.01	.02	.02	.03	.03	.04	.04	.05	.06	.56	5.56
21 "	.01	.01	.02	.02	.03	.04	.04	.05	.05	.06	.58	5.83
22 "	.01	.01	.02	.02	.03	.04	.04	.05	.06	.06	.61	6.11
23 "	.01	.01	.02	.03	.03	.04	.04	.05	.06	.06	.64	6.39
24 "	.01	.01	.02	.03	.03	.04	.05	.05	.06	.07	.67	6.67
25 "	.01	.01	.02	.03	.03	.04	.05	.06	.06	.07	.69	6.94
26 "	.01	.01	.02	.03	.04	.04	.05	.06	.07	.07	.72	7.22
27 "	.01	.02	.02	.03	.04	.05	.05	.06	.07	.08	.75	7.50
28 "	.01	.02	.02	.03	.04	.05	.05	.06	.07	.08	.78	7.78
29 "	.01	.02	.02	.03	.04	.05	.06	.06	.07	.08	.81	8.06
1 Month.	.01	.02	.03	.03	.04	.05	.06	.07	.08	.08	.83	8.33
2 "	.02	.03	.05	.07	.08	.10	.12	.13	.15	.17	1.67	16.67
3 "	.03	.05	.08	.10	.13	.15	.18	.20	.23	.25	2.50	25.00
4 "	.03	.07	.10	.13	.17	.20	.23	.27	.30	.33	3.33	33.33
5 "	.04	.08	.13	.17	.21	.25	.29	.33	.38	.42	4.17	41.67
6 "	.05	.10	.15	.20	.25	.30	.35	.40	.45	.50	5.00	50.00
7 "	.06	.12	.18	.23	.29	.35	.41	.47	.53	.58	5.83	58.33
8 "	.07	.13	.20	.27	.33	.40	47	.53	.60	.67	6.67	66.67
9 "	.08	.15	.23	.30	.38	.45	.53	.60	.68	.75	7.50	75.00
10 "	.08	.17	.25	.33	.42	.50	.58	.67	.75	.83	8.33	83.33
11 "	.09	.18	.28	.37	.46	.55	.64	.73	.83	.92	9.17	91.67
1 Year.	.10	.20	.30	.40	.50	.60	.70	.80	.90	1.00	10.00	100.00

HANDY INTEREST TABLE

FOR 30, 60, AND 90 DAYS, WITH GRACE.

INTEREST AT FIVE PER CENT.

TIME.	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.00	.01	.01	.02	.02	.03	.03	.04	.04	.05	.11	$0.46	$4.58
63 "	.01	.02	.03	.04	.04	.05	.06	.07	.08	.09	.22	.88	8.75
93 "	.01	.03	.04	.05	.06	.08	.09	.10	.12	.13	.32	1.29	12.92

INTEREST AT SIX PER CENT.

	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.01	.01	.02	.02	.03	.03	.04	.04	.05	.06	.14	$0.55	$5.50
63 "	.01	.02	.03	.04	.05	.06	.07	.08	.09	.11	.26	1.05	10.50
93 "	.02	.03	.05	.06	.08	.09	.11	.12	.14	.16	.39	1.55	15.50

INTEREST AT SEVEN PER CENT.

	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.01	.01	.02	.03	.03	.04	.04	.05	.06	.06	.16	$0.64	$6.42
63 "	.01	.02	.04	05	.03	.07	.09	.10	.11	.12	.31	1.23	12.25
93 "	.02	.04	.05	.07	.09	.11	.13	.14	.16	.18	.45	1.81	18.08

INTEREST AT EIGHT PER CENT.

	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.01	.01	.02	.03	.04	.04	.05	.06	.07	.07	.18	$0.73	$7.33
63 "	.01	.03	.04	.06	.07	.08	.10	.11	.13	.14	.35	1.40	4.00
93 "	.02	.04	.06	.08	.10	.12	.14	.17	.19	.21	.52	2.07	20.67

INTEREST AT NINE PER CENT.

	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.01	.02	.02	.03	.04	.05	.06	.07	.07	.08	.21	$0.83	$8.25
63 "	.02	.03	.05	.06	.08	.09	.11	.13	.14	.16	.39	1.58	15.75
93 "	.02	.05	.07	.09	.12	.14	.16	.19	.21	.23	.58	2.33	23.25

INTEREST AT TEN PER CENT.

	$1	$2	$3	$4	$5	$6	$7	$8	$9	$10	$25	$100	$1000
33 Day.	.01	.02	.03	.04	.05	.06	.06	.07	.08	.09	.23	$0.92	$9.17
63 "	.02	.04	.05	.07	.09	.11	.12	.14	.16	.18	.44	1.75	17.50
93 "	.03	.05	.08	.10	.13	.16	.18	.21	.23	.26	.65	2.58	25.83

INTEREST LAWS OF THE UNITED STATES.

STATES AND TERRITORIES.	PENALTY OF USURY	Legal.	SPECIAL.
Alabama	Loss of interest	8	
Arizona	No penalty	7	No limit.
Arkansas	Forfeiture of principal and interest	6	10 per cent.
California	No penalty	7	No limit.
Colorado	" "	8	"
Connecticut	" "	6	6 per cent.
Delaware	" " "	6	6 per cent.
Dist. of Col.	" " of all interest	6	10 per cent.
Florida	No penalty	8	No limit.
Georgia	Forfeiture of all interest	7	8 per cent.
Idaho	Forfeiture of three times the excess of interest over 18 per cent*	10	18 per cent.
Illinois	Forfeiture of all interest	5	7 per cent.
Indiana	" " interest over 6 per cent	6	8 per cent.
Iowa	" " interest and costs	6	8 per cent.
Kansas	" " twice the excess of interest	6	10 per cent.
Kentucky	" " twice of interest	6	6 per cent.
Louisiana	" " interest	5	8 per cent.
Maine	No penalty	6	No limit.
Maryland	Forfeiture of excess	6	6 per cent.
Massachusetts	No penalty—6 per cent on judgments	6	No limit.
Michigan	Forfeiture of excess	6	10 per cent.
Minnesota	Forfeiture of contract if more than 10 per cent is charged	6	10 per cent.
Mississippi	Forfeiture of interest over 10 per cent	6	10 per cent.
Missouri	Forfeiture of all interest	6	8 per cent
Montana	No penalty	10	No limit.
Nebraska	Forfeiture of all interest and costs.	7	10 per cent.
Nevada	No penalty	7	No limit.
N. Hampshire	Forfeiture of three times exc. of interest.	6	6 per cent.
New Jersey	Forfeiture of all interest and costs	6	6 per cent.
New Mexico	No penalty	6	No limit.
New York	Forfeiture of contract†	6	6 per cent.
North Corolina	Forfeiture of double the amt. of interest.	6	6 per cent.
North Dakota	Forfeiture of interest‡	7	12 per cent.
Ohio	Forfeiture of excess	6	8 per cent.
Oregon	" " principal, interest and costs	8	10 per cent.
Pennsylvania	" " excess, Act of 1858	6	6 per cent.
Rhode Island	" unless by contract‡	6	No limit.
South Carolina	" of all the interest	7	7 per cent.
South Dakota	Forfeiture of interest†	7	12 per cent.
Tennessee	" of excess over 6 per cent	6	6 per cent.
Texas	" of all interest	6	10 per cent.
Utah	No penalty	8	No limit.
Vermont	Forfeiture of excess on R. R. bonds	6	6 per cent.
Virginia	" of interest	6	
Washington	No penalty	7	No limit.
West Virginia	Forfeiture of excess	6	6 per cent
Wisconsin	" of all interest	7	10 per cent
Wyoming	No penalty	10	No limit.
Canada		6	No limit.
New Brunswick		6	"
Nova Scotia		6	"

*Act of Feb. 24, 1891. †Also punishable as a misdemeanor.
‡Also 6 per cent on judgments.

Lightning Method for Calculating Interest.

This is probably the shortest and simplest method known: Multiply the principal by the number of days, and

For	4	per cent,	divide	by 90
"	5	"	"	" 72
"	6	"	"	" 60
"	7	"	"	" 52
"	8	"	"	" 45
"	9	"	"	" 40
"	10	"	"	" 36
"	12	"	"	" 30

Example. What is the interest on $450 for 1 month and 10 days at 8 per cent?

Solution. 450x40÷—45=$4.00. Ans. Interest.

Bankers' Method.

To Find the Interest on Any Sum at 6 Per Cent. for Any Number of Days.

Rule. Remove the decimal point two places to the left, and you have the interest for 60 days.

Example. What is the interest on $250 for 60 days at 6 per cent?

Principal $250. Interest $2.50

When the time is more or less than 60 days, first find the interest for 60 days, and from that to the time required.

For	120	days	multiply by 2.
"	90	"	add ½ of itself.
"	75	"	" ¼ "
"	30	"	divide by 2.
"	15	"	" " 4.
"	3	"	" "20.

What is the interest on $720 for 75 days at 6 per cent?

$7.20 interest for 60 days.
1.80 " " 15 "

$9.00 interest for 75 days.

Daily Savings at Compound Interest.

DAILY SAVINGS.	YEARLY.	TEN YEARS.	FIFTY YEARS
2¼ cents	$ 10	$ 130	$ 2,900
5½ "	20	260	5,800
8¼ "	30	390	8,700
11 "	40	520	11,600
13¾ "	50	650	14,500
27½ "	100	1,300	29,000
55 "	200	2,600	58,000
$1.10	400	5,200	116,000
1.37	500	6,500	145,000
2.74	1,000	13,000	290,000

COMPOUND INTEREST TABLE.

YEARS.	*3 per cent.*	*4 per cent.*	*5 per cent.*	*6 per cent.*	*7 per cent.*
1	1.03000	1.04000	1.05000	1.06000	1.070000
2	1.06090	1.08160	1.10250	1.12360	1.144900
3	1.09273	1.12486	1.15762	1.19102	1.225043
4	1.12551	1.16986	121551	1.26248	1.310796
5	1.15927	1.21665	1.27628	1.33823	1.402552
6	1.19405	1.26532	1.34010	1.41852	1.500730
7	1.22987	1.31593	1.40710	1.50363	1.605781
8	1.26677	1.36857	1.47745	1.59385	1.718186
9	1.30477	1.42331	1.55133	1.69848	1.838459
10	1.34392	1.48024	1.62889	1.79085	1.967151
11	138423	1.53945	1.71034	1.89830	2.104852
12	1.42576	1.00103	1.79586	2.01220	2.252192
13	1.46853	1.66507	1.88565	2.13293	2.409845
14	1.51259	173168	1 97993	2.26090	2.578534
15	1.55797	1.80094	2.07893	2.39656	2.759031
16	1.60471	187298	2.18287	2.54035	2.952164
17	1.65285	1.94790	2.29262	2.69277	3.158815
18	1.70343	2.02582	2.40602	2.85134	3.379931
19	1.75351	2.10685	2.52695	2.02560	3.616526
20	1.80611	2.19112	2.65330	3.20713	3.869684

EXAMPLE.—At 5 per cent compound interest what will $1,000 amount to in seven years? The table shows that $1 in seven years at 5 per cent compound interest amounts to $1.40710, which amount multiplied by 1,000 equals $1,407.10.

Time in which Money Doubles.

Per Cent.	Simple Int.	Comp. Int.	Per Cent.	Simple Int.	Comp. Int.
2	50 years.	35 years.	5	20 years.	14 yrs. 75 da.
2½	40 years.	28 yrs. 26 da.	6	16 yrs. 8 mos.	11 yrs. 327 da.
3	33 yrs. 4 mos.	23 yrs. 164 da.	7	14 yrs. 104 da.	10 yrs. 89 da.
3½	28 yrs. 208 da.	20 yrs. 54 da.	8	12½ years.	9 yrs. 2 days.
4	25 years.	17 yrs. 246 da.	9	11 yrs. 40 da.	8 yrs. 16 days.
4½	22 yrs. 81 da.	15 yrs. 273 da.	10	10 years.	7 yrs. 100 da.

TABLE SHOWING NUMBER OF DAYS BETWEEN TWO DATES.

From \ To	Jan.	Feb.	Mar.	Apr.	May	Jun.	July	Aug.	Sep.	Oct.	Nov.	Dec.
January.	365	31	59	90	120	151	181	212	243	273	304	334
Febru'y.	334	365	28	59	89	120	150	181	212	242	273	303
March..	306	337	365	31	61	92	122	153	184	214	245	275
April....	275	306	334	365	30	61	91	122	153	183	214	244
May....	245	276	304	335	365	31	61	92	123	153	184	214
June....	214	245	273	304	334	365	30	61	92	122	153	183
July	184	215	243	274	304	335	365	31	62	92	123	153
August .	153	184	212	243	273	304	334	365	31	61	92	122
Sept....	122	153	181	212	242	273	303	334	365	30	61	91
October	92	123	151	182	212	243	273	304	335	365	31	61
Nov. ...	61	92	120	151	181	212	242	273	304	334	365	30
Dec....	31	62	90	121	151	182	212	243	274	304	335	365

For example: From any date in July to the same date in Feb. there are 215 days. When the day of the month TO which you count is LATER, add the difference; if EARLIER, subtract it. Thus, from Jan. 1 to May 1 are 120 days: to the 11th of May it is 10 days more; while from Jan. 11 to May 1 it is 10 days less. In Leap Years add 1 day if the last day of Feb. is included in the given time.

Dividing the table diagonally by short horizontal lines, the numbers below show the days to a date in the year following, and numbers above to a date within the same year.

The Lightning Method for Calculating Interest.

To find the interest on a given sum for any number of days, at any rate of interest, multiply the principal by the number of days and divide as follows:

At 5 per cent, by 72	At 10 per cent, by 36
At 6 per cent, by 60	At 12 per cent, by 30
At 7 per cent, by 52	At 15 per cent, by 24
At 8 per cent, by 45	At 20 per cent, by 18
At 9 per cent, by 40	

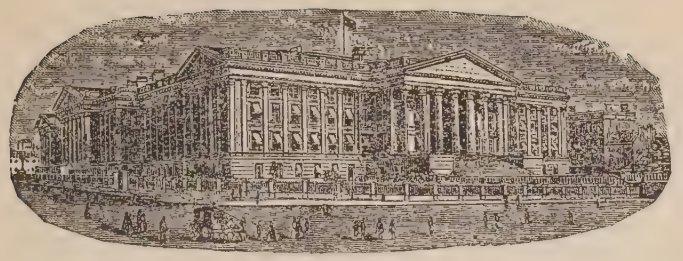
How Money Grows at Interest.

If one dollar be invested and the interest added to the principal annually, at the rates named, we shall have the following result as the accumulation of one hundred years.

One dollar, 100 years at 1 per cent	$2¾
One dollar, 100 years at 2 per cent	7¼
One dollar, 100 years at 3 per cent	19¼
One dollar, 100 years at 4 per cent	50½
One dollar, 100 years at 5 per cent	131½
One dollar, 100 years at 6 per cent	340
One dollar, 100 years at 7 per cent	868
One dollar, 100 years at 8 per cent	2,203
One dollar, 100 years at 9 per cent	5,513
One dollar, 100 years at 10 per cent	13,809
One dollar, 100 years at 12 per cent	84,675
One dollar, 100 years at 15 per cent	1,174,405
One dollar, 100 years at 18 per cent	15,145,000
One dollar, 100 years at 24 per cent	2,551,799,404

Possibilities of Compound Interest.

An Idaho correspondent sends the New York *Tribune* a photograph of an old Idaho mortgage, which shows in a startling way the amazing possibilities of compound interest. The mortgage was executed in 1861, on a piece of land in Boise City, "to secure the sum of $340, if paid in legal tender, with interest, at the rate of 10 per cent. per month. But if the said note shall not be paid.....then the sum of $170, with interest, at 10 per cent. per month, and if said interest is not paid at the time of maturity of this note, said interest to be added to the principal, and said principal and interest together shall draw interest per month as above stated." These conditions were evidently not fulfilled, for a note is appended to the document as follows: "The above mortgage is not satisfied, according to the records of Ada County. With interest on $170, at 10 per cent. per month, compounded every six months, the debt would now amount to $45,972,003,182,826.50." There are a great many millionaires in the country, but there is probably only one man in the world who is indebted in the sum of nearly forty-six trillions of dollars.



Money.

MONEY means those articles which are received and pass from hand to hand among all the people as the representative of so much value.

All civilized nations have some form of money; it consists either of coin made by the Government, or paper money issued or recognized as money by the Government.

Kinds. In the United States the coin is of three kinds:

1. Gold coin, consisting of the gold dollar, five dollar piece, and other multiples of a dollar.
2. Silver coin, consisting of the silver dollar, half dollar, and other fractions of a dollar.
3. The minor coins, made chiefly of copper or nickel, and consisting of the one, two, three and five cent pieces.

The paper money is also of three kinds:

1. Notes issued by the United States Government.
2. Certificates issued by the United States Government upon the deposit of gold or silver with it.
3. Bills issued by national banks.

Legal Tender Is That Kind of Money Which by Law Can Be Offered in Payment of a Debt.

Creditors may if they choose take in payment not only any kind of money, but any other article, such as a draft, or goods. Checks are commonly used for that purpose. In case the creditor insists, the person bound to pay must provide legal tender.

Legal Tender Consists Substantially of the United States Coin and the United States Notes.

United States certificates and the national bank notes are not legal tender. Nevertheless they pass as freely as money, because they are considered safe. They constitute the **greater part of the paper money in circulation.**

AMOUNT OF MONEY IN CIRCULATION

A statement issued by the Treasury Department August 1st, 1890, showed that the various kinds of money in circulation at that date were:

Gold coin	$ 375,114,196 00
Standard silver dollars	56,981,268 00
Subsidiary silver	54,284,363 00
Gold certificates	132,444,749 00
Silver certificates	298,748,913 00
United States notes	334,517,604 00
National bank notes	179,625,274 00
Total	$1,431,716,367 00

This would give about *Twenty-two Dollars* to every man, woman and child in the country.

United States Bank Notes.

All United States and National bank-notes are numbered, and each note has also a letter engraved upon it. The letters used are A, B, C and D. To determine what the letter on a note should be, divide the last two figures of the number of the note by four: If the remainder is one, the letter is A; if two remains, the letter is B; if three, the letter is C; if no remainder, letter D; if last two figures are 00, the letter is D.

Coins of the United States.

The coins of the United States are made at the mint in Philadelphia, and at the branch mints in New Orleans, San Francisco, Carson City and Denver. Those coined in Philadelphia have no mint mark on them, but those coined in New Orleans have an O on the reverse side below the eagle; those coined at San Francisco an S; those coined at Carson City, CC; and those coined at Denver a D.

The symbol $, or dollar sign, represents, probably, the letter U written on an S, denoting U. S. (United States).

RARE U. S. COINS AND THEIR VALUE.

Coins are valuable because they are rare, not because they are old. The following are the prices paid by numismatists, or coin-gatherers for most of the rarer dates if not mutilated, pierced or badly worn:

HALF CENTS.

	VALUE.	
1796	$9 00 to	$20 00
1831	4 00 to	7 00
1836	5 00 to	8 00
1840 to 1849 small date	3 00 to	5 00
1852	2 00 to	4 00

CENTS.

1793, wreath	$2 00 to	$3 50
1793, chain	3 50 to	6 50
1793, lib'ty cap	3 50 to	8 00
1799	5 00 to	15 00
1804	2 00 to	4 00
1809	50 to	1 50

SILVER HALF DIMES.

1794	$ 1 00 to	$ 1 50
1796	1 50 to	2 00
1801	1 25 to	2 50
1802	20 00 to	40 00
1803	1 00 to	2 50
1805	2 00 to	4 00
1846	50 to	1 50

SILVER DIMES.

1796	$ 75 to	$1 50
1797, 16 stars	1 00 to	2 50
1797, 13 stars	1 00 to	3 00
1800	1 50 to	2 00
1801-1804	1 50 to	5 00
1822	50 to	1 25
1846	25 to	1 00

SILVER TWENTY-CENT.

	VALUE.	
1877	$1 00 to	$1 50
1878	1 00 to	1 50

SILVER QUARTER DOLLARS.

1796	$ 1 25 to	$ 5 00
1804	1 00 to	3 00
1823	15 00 to	25 00
1827	25 00 to	40 00
1853, no arrows	2 00 to	4 00

SILVER HALF DOLLARS.

1794	$ 1 50 to	$ 3 50
1796	20 00 to	30 00
1797	20 00 to	30 00
1801-2	1 50 to	3 00
1815	1 50 to	4 00
1836, reeded	1 00 to	2 00
1838, Orleans	10 00 to	15 00
1852	1 25 to	2 50
1853, no arrows	15 00 to	30 00

SILVER DOLLARS.

1794	$25 00 to	$35 00
1804	350 00 to	500 00
1836	2 50 to	5 00
1838	20 00 to	35 00
1839	20 00 to	30 00
1851	15 00 to	25 00
1852	15 00 to	25 00
1854	2 50 to	4 00
1855	2 00 to	3 50
1856	1 25 to	2 00
1858	15 00 to	25 00

VALUE OF FOREIGN GOLD AND SILVER COINS.

COUNTRY.	GOLD COINS.	Value.	SILVER COINS.	Value.
Australia	Pound of 1852	$5.32		
"	Sovereign of 1853-60	4.85		
Austria	Ducat	2.28	Old rix dollar	$1.02
"	Souverain	6.75	Old scudo	1.02
"	New Union Crown (assumed)	6.64	Florin before 1858	51
"			New florin	48
"			New Union dollar	73
"			Maria Theresa dollar, 1780	1.02
Belgium	Twenty-five-francs	4.72	Five francs	98
Bolivia	Doubloon	15.59	New dollar	79
"			Half dollar	39
Brazil	Twenty milreis	10.90	Double milreis	1.02
Canada			Twenty cents	18
Central America	Two escudos	3.68	Dollar	1 00
Chili	Old doubloon	15.59	Old dollar	1.00
"	Ten pesos	9.15	New dollar	98
Denmark	Ten thaler	7.90	Two rigsdaler	1 10
Ecuador	Four escudos	7.55		
England	Pound or sovereign, new	4.86	Shilling, new	22
"	Pound or sovereign, average	4.84	Shilling, average	22
France	Twenty francs, new	3.85	Five franc, average	98
"	Twenty francs, average	3.84		
Germany, North	Ten thaler	7.90	Thaler, before 1857	72
" "	Ten thaler, Prussian	7.97	New thaler	72
" "	Krone (crown)	6.64		
Germany, South	Ducat	2.28	Florin, before 1857	41
" "			New florin (assumed)	41
Greece	Twenty drachms	3.41	Five drachms	88
Hindostan	Mohur	7.08	Rupee	46
Italy	Twenty lire	3.84		
Japan	Old cobang	4.44	Itzebu	37
"	New cobang	3.57	New Itzebu	33
Mexico	Doubloon, average	15.52	Dollar, new	1.06
"	Doubloon, new	15.61	Dollar, average	1.06
Naples	Six ducati, new	5.04	Scudo	95
Netherlands	Ten guilders	3.99	Two-and-a-half guild	1.03
Norway			Specie dalr	1.10
New Granda	Old doubloon, Bogota	15.61	Dollar f 1857	97
" "	Old doubloon, Popayan	15.37		
" "	Ten pesos, new	9.67		
Peru	Old doubloon	15.55	Old dollar	1.06
"	Twenty soles	19.21	Dollar of 1858	94
"			Half-dollar, 1835-38	38
Portugal	Gold Crown	5.80		
Prussia	New Union Crown (assumed)	6.64	Thaler before 1857	72
"			New thaler	72
Rome	Two-and-a-half scudi, new	2.60	Scudo	1.05
Russia	Five roubles	3.97	Rouble	79
Sardinia			Five lire	98
Spain	One hundred reals	4.96	New pistareen	20
"	Eighty reals	3.86		
Sweden	Ducat	2.23	Rix dollar	1.11
Switzerland			Two francs	39
Tunis	Twenty-five piastres	2.99	Five piastres	62
Turkey	One hundred piastres	4.36	Twenty piastres	86
Tuscany	Sequin	2.31	Florin	27

The Money of all Nations.

For the convenience of international travel and trade the United States Government has established a legal valuation in this country of the coins of other nations. The following table needs no other explanation than this one remark.

COUNTRY.	MONETARY UNIT.	STANDARD.	VALUE IN U. S. MONEY.
Argentine Republic	Peso	Gold and Silver	$ .96.5
Austria	Florin	Silver	.38.1
Belgium	Franc	Gold and Silver	.19.3
Bolivia	Boliviano	Silver	.77.1
Brazil	Milreis	Gold	.54.6
Canada	Dollar	Gold	1.00
Chili	Peso	Gold and Silver	.91.2
China	Tael	Silver	1.27
Cuba	Peso	Gold and Silver	.92.6
Denmark	Crown	Gold	.26.8
Ecuador	Peso	Silver	.77.1
Egypt	Piaster	Gold	.04.9
France	Franc	Gold and Silver	.19.3
Great Britain	Pound St'g	Gold	4.86.65
Greece	Drachma	Gold and Silver	.19.3
German Empire	Mark	Gold	.23.8
Hayti	Gourde	Gold and Silver	.96.5
India	Rupee	Silver	.36.6
Italy	Lira	Gold and Silver	.19.3
Japan	Yell	Silver	.85.8
Liberia	Dolar	Gold	1.00
Mexico	Dollar	Silver	.83.7
Netherlands	Florin	Gold and Silver	.40.2
Norway	Crown	Gold	.26.8
Peru	Sol	Silver	.77.1
Portugal	Milreis	Gold	1.08
Russia	Rouble	Silver	.61.7
Sandwich Islands	Dollar	Gold	1.00
Spain	Peseta	Gold and Silver	.19.3
Sweden	Crown	Gold	.26.8
Switzerland	Franc	Gold and Silver	.19.3
Tripoli	Mahbub	Silver	.69.5
Turkey	Piaster	Gold	.04.4
U. S. of Columbia	Peso	Silver	.79.5
Venezuela	Bolivar	Gold and Silver	.15.4

How Money is Sent by Telegraph.

Telegraph offices are supplied with blanks for sending money, and to know just how it is done might be no small relief in an emergency. If by any accident one finds himself far from home and moneyless he can telegraph for money and get a remittance at once. The friend to whom the telegram is sent should take the precaution to satisfy himself that the message is from the person whose name is attached to it. He then takes his money to the telegraph office and makes out the following blank:

No.....

CHICAGO, ILL.....19—

THE WESTERN UNION TELEGRAPH COMPANY,

Pay to..... .....

..... Dollars

for me, subject to the foregoing terms and conditions, which are agreed to.

(Signature)..... .....

(Address)..... .....

Amount of Transfer, $.....

Telegraph Service.....

Other Service.....

Total..... $.....

June 10, 19—

As the within named.....may not be able to produce proper evidence of personal identity, I heraby authorize and direct The Western Union Telegraph Co. to pay within named sum of ..... dollars, at my risk, to such person calling for the same as the proper office manager or agent of said company shall believe to be said.....

.....

(Signature)..... .....

Charges of one per cent are made on all sums of $25 or over, and for smaller amounts 25 cents in each case.

How to Send Money.

There are various methods in vogue for sending money. The choice between them is largely a matter of circumstance and convenience.

Bank Drafts. A draft on some reliable bank is by far the best and most business-like way to send large amounts of money. It is safe, convenient and cheap.

Postoffice Order. By Postoffice Order is also a safe and reliable way to send money. It costs a little more than to remit by draft, but it is equally as secure, and many times more convenient, because the Postoffice is accessible at all hours of the day.

Registered Letters. The Government promises special care in handling and transmitting a Registered Letter or Package, but should it be lost, the owner is the loser, and not the Government. Money sent by *Registered Letter is always at the risk of the sender.*

Express Orders. The Express Order, as to security, has all the advantages of the Bank Draft or Postoffice Order. Serious disadvantages often arise, however, when the Express office on which the order is drawn has not the money on hand to pay it, consequently the holder of the order has to wait the slow action of the company's agents in getting the amount forwarded from some other office.

Counterfeit Money.

A counterfeit bank-note is a *fac-simile* of the genuine, or as nearly like it as it is possible to make it. A *spurious* note is one whose designs are different from the genuine, and is intended to pass in places where the genuine is unknown. An *altered* note is one that is altered from a lower to a higher denomination; or on a broken or bogus bank, having the name or locality changed for that of some reputable bank.

There are two kinds of counterfeit money, coin and paper. A spurious coin is told easily by its lightness of weight, generally. The ring of the metal on any hard substance is dull if there is alloy in the coin. The miling or edge-work is usually imperfect. But there is not much danger from this direction. The real danger is from paper money.

Rules for Detecting Counterfeit Money.

1. Counterfeiters rarely, if ever, get the imprint or engraver's name perfect. The shading in the background of the vignette and over and around the letters forming the name of the bank on a good bill is even and perfect; on a counterfeit it is uneven and imperfect.

2. Examine the vignette or picture at the top of the note closely. If the note be genuine, the faces have a life-like expression, the eyes are well-defined, showing the pupil and the white distinctly, the drapery or dress fits well, looks easy and natural, and shows the folds very plainly—in short, the entire figure harmonizes. The sky is clear, or transparent, soft or even, not scratchy, and all the different objects have a finished appearance. In the genuine note, all the small figures in the background are perfectly executed.

3. Examine the lettering. In a genuine bill it is absolutely perfect. There has never beeen a counterfeit put out but was more or less defective in the lettering.

4. Examine the medallion rulings and the circular ornaments around the figure carefully, and see if they are uniform, regular and smooth. If there are two medallions on a note, designed to be alike, they are exactly alike, as they are from the same original die. This work is done by a geometrical lathe, a machine of great cost, which produces fine, ornamental circles of such exquisite uniformity and perfection that it is almost impossible for a counterfeiter to produce a good imitation.

5. Examine the signature of the president and the cashier. In some counterfeits they are lithographed *fac-similes*, inked over with a pen, giving them the appearance of being stamped. The stroke has a dead color and rough edge, and the pen does

not always follow the hair-stroke curve exactly. The genuine signatures, being written with a pen, look more or less glossy, and the stroke has a smooth edge.

6. There are two silk threads through the bill lengthwise, one near the top and one near the bottom. By holding it up to the light you can easily see the threads in each bill. This is one of the best tests of a genuine bill, because no counterfeiter can put in the silk threads and imitate the genuine bill in that respect.

7. Bank-notes that have been altered by what is called the "pasting process" can be detected by holding them to the light. The parts pasted on will then be easily discovered. If any alteration has been made by substituting letters or figures for others that have been erased, the denomination in the center of the note, if carefully examined, letter by letter, will be found to be blurred and improperly formed, and the parallel lines irregular and imperfect.

8. The paper of a counterfeit is always of an inferior quality, while the Government has the best and most perfect system of manufacturing the highest grade of paper.

9. The texture of the paper between the letters is frequently destroyed. This defect can be discovered by comparing the paper between the letters with that immediately above and below them. Sometimes the ink of the altered part is different from the rest of the note.

10. The ink used in genuine notes is very difficult to imitate. It gives a clear, glossy impression, while counterfeiter's ink looks dull, smutty and muddy.

These rules are especially approved by New York bankers.

One should be careful not to be imposed upon by a stranger seeking the accommodation of having one large bill exchanged for several small ones.

One should acquire the habit of looking sharply at a bill before taking it, especially of a stranger, and, more especially, at a place of amusement, or where there is a special tendency to haste and liability to imposition.

Domestic Mail Matter.

Classification and Rates of Postage.

Domestic Mail Matter includes mail addressed for local delivery, or for transmission from one place to another within the United States, or to or from or between the possessions of the United States, and to that for transmission to or from the United States or its possessions and officers or members of crews of United States naval vessels, and to or from the United States postal agency at Shanghai, China, and to officers and men of the United States Navy in the United States Naval Hospital at Yokohama, Japan, and is divided into four classes:

FIRST, SECOND, THIRD, FOURTH (PARCEL POST).

Domestic rates and conditions, with certain exceptions, apply to mail addressed to Canada, Cuba, Mexico, and the Republic of Panama. The domestic rates apply also to letters, but not to other articles, addressed to Great Britain, Ireland, and Newfoundland, and to letters for Germany dispatched only by steamers which sail direct to German ports.

Prepayment of Postage on domestic matter at time of mailing, by stamps affixed, is required. By special permission, however, postage on matter of the third and fourth classes mailed in quantities of not less than 2,000 identical pieces may be paid in money.

Concealed Matter. Matter of a higher class inclosed with matter of a lower class subjects the whole to the higher rate. Persons knowingly concealing or inclosing matter of a higher class in that of a lower class, for the purpose of evading payment of the proper postage, are liable to a fine of not more than $100.

First-Class Matter.

First-Class Matter includes written matter, namely: Letters, postal cards, post cards (private mailing cards), and all matter wholly or partly in writing, whether sealed or unsealed (except manuscript copy accompanying proof-sheets or corrected proof-sheets of the same and the writing authorized by law on matter of other classes). Also matter sealed or otherwise closed against inspection.

Rates of Postage. Letters and other first-class matter, two cents for each ounce or fraction thereof. Post cards and postal cards, one cent each.

"Drop Letters," addressed for delivery at the office where mailed, one cent for each ounce or fraction thereof when deposited at post offices where letter carrier service is not established. Letters addressed to patrons served by rural or star route carriers, or deposited in boxes along such routes, are subject to postage at the rate of two cents an ounce or fraction thereof. There is no drop rate on mail other than letters.

The Limit of Weight of first-class matter is four pounds.

Second-Class Matter.

Second-Class Matter includes newspapers and periodicals bearing notice of entry as second-class matter. No limit of weight is prescribed.

Rate of Postage. Newspapers and periodical publications of the second class, when sent unsealed by others than the publisher or a news agent, one cent for each four ounces or fraction thereof, on each separately addressed copy or package of unaddressed copies. To be entitled to this rate the copies must be complete. Incomplete copies are third-class matter.

Additions to Second-Class Matter. On the wrapper, or the matter itself, there may be written or printed: (1) the name and address of the sender, preceded by the word "from;" (2) the name and address of the person to whom sent; (3) the words "sample copy," or "marked copy," or both, as the case may be.

On the matter itself the sender may place all that is permitted on the wrapper; correct typographical errors in the text; designate by marks, not by words, a word or passage in the text to which it is desired to call attention.

Other writing will subject the package to the first-class rate.

Third-Class Matter.

Third-Class Matter embraces circulars, newspapers and periodicals not admitted to the second-class, nor embraced in the term "book," miscellaneous printed matter on paper not having the nature of an actual personal correspondence, proof-sheets, corrected proof-sheets, and manuscript copy accompanying the same, and matter in point print or raised characters used by the blind. (Books are included in fourth-class or parcel post mail.)

Typewriting and carbon and letter-press copies thereof are the equivalent of hand-writing and are classed as such in all cases. Matter produced by the photographic process (including blue prints), is printed matter. Matter printed on material other than paper is fourth-class.

Circulars. A circular is a printed letter sent in identical terms to several persons. It may bear a written, typewritten, or hand-stamped date, name and address of person addressed and of the sender, and corrections of mere typographical errors. When a name (except that of the addressee or sender), date (other than that of the circular), or anything else is hand-written or typewritten in the body of a circular for any other reason than to correct a genuine typographical error, the circular is subject to postage at the first-class (letter) rate, whether sealed or unsealed.

Reproductions or imitations of handwriting and typewriting obtained by means of the printing press, neostyle, multigraph, or similar mechanical process will be treated as third-class matter, provided they are mailed at the post office or other deposi-

tory designated by the postmaster in a minimum number of 20 identical, unsealed copies. If mailed elsewhere or in less quantity, they will be subject to the first-class rate.

Matter for the Blind. Letters and reading matter for the blind are transmissible in the mails under certain conditions at special rates, which may be ascertained from the postmaster.

The Rate of Postage on unsealed third-class matter is one cent for each two ounces or fraction thereof, on each individually addressed piece or package.

The Limit of Weight of third-class matter is four pounds. Parcels of printed matter weighing more than four pounds which do not exceed the limit of weight and size for fourth-class matter come within that class and are mailable at the parcel post rates.

Additions to Third-Class Matter. On the wrapper, envelope, or the tag or label attached thereto, or upon the matter itself, in addition to the name and address of the addressee, there may be written or printed the name, occupation, and residence, or business address, of the sender, preceded by the word "from." There may also be placed on the wrapper, envelope, tag, or label, either written or otherwise, the inscription "Do not open until Christmas," or words to that effect, and any printed matter mailable as third-class, but there must be left on the address side a space sufficient for a legible address, postmark and the necessary postage stamps.

The words "Please send out," or "Post up," or other similar directions or requests, not a part of the address, nor necessary to effect delivery, may not be placed upon the wrapper of third-class matter or upon the matter itself without subjecting it to postage at the letter rate.

On the matter itself the sender may place all that is permitted on the wrapper, and may make marks other than by written or printed words to call attention to any word or passage in the text, and may correct any typographical errors. There may also be written or printed upon any photograph, or other matter of the third-class, a simple manuscript dedication or inscription not in the nature of personal correspondence. Such words as "Dear Sir," "My dear friend," "Yours truly," "Sincerely yours," "Merry Christmas," "Happy New Year," and "With best wishes," written upon third-class matter, are permissible inscriptions. A serial number written or impressed upon third-class matter does not affect its classification.

Written designation of contents, such as "printed matter," "photo," is permissible upon the wrapper of third-class matter.

Inclosures. A single card bearing the written name and address of the sender, or an envelope bearing a written or printed name and address of the sender, may be inclosed with a circular or other third-class matter without affecting its classification.

Hand-stamped imprints on third-class matter will not affect its classification except when the added matter is in itself personal or converts the original matter into a personal communication; in the latter case, however, the mailing at one time at the post office window or other depository designated by the postmaster of not less than 20 identical, unsealed copies will be sufficient evidence of impersonal character to entitle such matter to the third-class rate.

Corrections in proof-sheets include the alteration of the text and insertion of new matter, as well as the correction of typographical and other errors; include also marginal instructions to the printer necessary to the correction of the matter or its proper appearance in print. Part of an article may be entirely rewritten if that be necessary for correction. Corrections should be upon the margin of or attached to the proof-sheets. Manuscript of one article can not be inclosed with proof or corrected proof-sheets of another except at the first-class rate.

Fourth-Class Matter (Domestic Parcel Post).

Fourth-Class Matter embraces that known as domestic parcel post mail, and includes merchandise, farm and factory products, seeds, cuttings, bulbs, roots, scions, and plants, books (including catalogs), miscellaneous printed matter weighing more than four pounds, and all other mailable matter not embraced in the first, second and third classes.

Extent and Usefulness of Parcel Post. The domestic parcel post offers a convenient, quick, and efficient means of transporting mailable parcels to any post office in the United States or its possessions. The service reaches more places than any other transportation agency. It brings producers and consumers into closer contact, thus opening the way to reducing the high cost of living. Special treatment and advantages are accorded to shipments of farm products weighing between 20 and 50 pounds. Low postage rates, based on the service rendered, are provided. The rates to nearby zones are particularly advantageous. Parcels may be insured against loss and may be sent C. O. D.

Rates of Postage—To Be Fully Prepaid—Unsealed—are as follows:

(a) Parcels weighing 4 ounces or less, except books, seeds, plants, etc., 1 cent for each ounce or fraction thereof, any distance.

(b) Parcels weighing 8 ounces or less containing books, seeds, cuttings, bulbs, roots, scions, and plants, 1 cent for each 2 ounces or fraction thereof, regardless of distance.

(c) Parcels weighing more than 8 ounces containing books, seeds, plants, etc., parcels of miscellaneous printed matter weighing more than 4 pounds, and all other parcels of fourth-class matter weighing more than 4 ounces are chargeable, according to distance or zone, at the pound rates shown in the following table, a fraction of a pound being considered a full pound:

Weight in Pounds	Local	ZONES							
		1st Up to 50 miles	2nd 50 to 150 miles	3rd 150 to 300 miles	4th 300 to 600 miles	5th 600 to 1000 miles	6th 1000 to 1400 miles	7th 1400 to 1800 miles	8th Over 1800 miles
1	$0.05	$0.05	$0.05	$0.06	$0.07	$0.08	$0.09	$0.11	$0.12
2	.06	.06	.06	.08	.11	.14	.17	.21	.24
3	.06	.07	.07	.10	.15	.20	.25	.31	.36
4	.07	.08	.08	.12	.19	.26	.33	.41	.48
5	.07	.09	.09	.14	.23	.32	.41	.51	.60
6	.08	.10	.10	.16	.27	.38	.49	.61	.72
7	.08	.11	.11	.18	.31	.44	.57	.71	.84
8	.09	.12	.12	.20	.35	.50	.65	.81	.96
9	.09	.13	.13	.22	.39	.56	.73	.91	1.08
10	.10	.14	.14	.24	.43	.62	.81	1.01	1.20
11	.10	.15	.15	.26	.47	.68	.89	1.11	1.32
12	.11	.16	.16	.28	.51	.74	.97	1.21	1.44
13	.11	.17	.17	.30	.55	.80	1.05	1.31	1.56
14	.12	.18	.18	.32	.59	.86	1.13	1.41	1.68
15	.12	.19	.19	.34	.63	.92	1.21	1.51	1.80
16	.13	.20	.20	.36	.67	.98	1.29	1.61	1.92
17	.13	.21	.21	.38	.71	1.04	1.37	1.71	2.04
18	.14	.22	.22	.40	.75	1.10	1.45	1.81	2.16
19	.14	.23	.23	.42	.79	1.16	1.53	1.91	2.28
20	.15	.24	.24	.44	.83	1.22	1.61	2.01	2.40
21	.15	.25	.25						
22	.16	.26	.26						
23	.16	.27	.27						
24	.17	.28	.28						
25	.17	.29	.29						
26	.18	.30	.30						
27	.18	.31	.31						
28	.19	.32	.32						
29	.19	.33	.33						
30	.20	.34	.34						
31	.20	.35	.35						
32	.21	.36	.36						
33	.21	.37	.37						
34	.22	.38	.38						
35	.22	.39	.39						
36	.23	.40	.40						
37	.23	.41	.41						
38	.24	.42	.42						
39	.24	.43	.43						
40	.25	.44	.44						
41	.25	.45	.45						
42	.26	.46	.46						
43	.26	.47	.47						
44	.27	.48	.48						
45	.27	.49	.49						
46	.28	.50	.50						
47	.28	.51	.51						
48	.29	.52	.52						
49	.29	.53	.53						
50	.30	.54	.54						

ZONES—PARCEL POST GUIDE AND MAPS. For parcel post purposes the United States is divided into units of area thirty minutes square. Such units form the basis of the eight postal zones. To ascertain in which zone a post office is located from the office of mailing, a parcel post guide, costing 55 cents, and map, costing 20 cents, are jointly used. The guide applies to all offices, but a separate map is required for each unit. A zone key is furnished with the guide for use in the units of area in which some of the largest post offices are located, and makes the map for those units unnecessary. The guide and maps may be purchased by sending a money order to the Third Assistant Postmaster General, Washington, D. C. Stamps are not accepted.

MONTHLY WAGES TABLE.

DATE.	$10	$11	$12	$13	$14	$15	$16	$17	$18	$19	$20
1	.38	.42	.46	.50	.54	.58	.62	.65	.69	.73	.77
2	.77	.85	.92	1.00	1.08	1.15	1.23	1.31	1.38	1.46	1.54
3	1.15	1.27	1.38	1.50	1.62	1.73	1.85	1.96	2.08	2.19	2.31
4	1.54	1.69	1.85	2.00	2.15	2.31	2.46	2.62	2.77	2.92	3.08
5	1.92	2.12	2.31	2.50	2.69	2.88	3.08	3.27	3.46	3.65	3.85
6	2.31	2.54	2.77	3.00	3.23	3.46	3.69	3.92	4.15	4.38	4.62
7	2.69	2.96	3.23	3.50	3.77	4.04	4.31	4.58	4.85	5.12	5.38
8	3.08	3.38	3.69	4.00	4.31	4.62	4.92	5.23	5.54	5.85	6.15
9	3.46	3.81	4.15	4.50	4.85	5.19	5.54	5.88	6.23	6.58	6.92
10	3.85	4.23	4.62	5.00	5.38	5.77	6.15	6.54	6.92	7.31	7.69
11	4.23	4.65	5 08	5.50	5.92	6.35	6.77	7.19	7.62	8.04	8.46
12	4.62	5.08	5.44	6.00	6.46	6.92	7.38	7.85	8.31	8 77	9.23
13	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00
14	5.38	5 92	6.46	7.00	7.54	8.08	8.62	9.15	9.69	10.23	10.77
15	5.77	6.35	6.92	7.50	8.08	8.65	9.23	9.81	10.38	10.96	11.54
16	6.15	6.77	7.38	8.00	8.62	9.23	9.85	10.46	11.08	11.69	12.31
17	6.54	7.19	7.85	8.50	9.15	9.81	10.46	11.12	11.77	12.42	13.08
18	6.92	7.62	8.31	9.00	9.69	10.38	11.08	11.77	12.46	13.15	13.85
19	7.31	8.04	8.77	9.50	10.23	10.96	11.69	12.42	13.15	13.88	14.62
20	7.69	8.46	9.23	10.00	10.77	11.54	12.31	13.03	13.85	14.62	15.38
21	8.08	8.88	9.69	10.50	11.31	12.12	12.92	13.73	14.54	15.35	16.15
22	8.46	9.31	10.15	11.00	11.85	12.69	13.54	14.38	15.23	16.08	16.92
23	8.85	9.73	10.62	11.50	12.38	13.27	14.15	15.04	15.92	16.81	17.69
24	9.23	10.15	11.08	12.00	12.92	13.85	14.77	15.69	16.62	17.54	18.46
25	9.62	10.58	11.54	12.50	13.46	14.42	15.38	16.35	17.31	18.27	19.23
1mo	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00
2	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00
3	30.00	33.00	36.00	39.00	42.00	45 00	48.00	51.00	54.00	57.00	60.00
4	40.00	44.00	48.00	52.00	56.00	60.00	64.00	68.00	72.00	76.00	80.00
5	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00
6	60 00	66.00	72.00	78.00	84.00	90.00	96.00	102.00	108.00	114.00	120.00
7	70.00	77.00	84.00	91.00	98.00	105.00	112.00	119.00	126.00	133.00	140.00
8	80.00	88.00	96.00	104.00	112.00	120.00	128.00	136.00	144.00	152.00	160.00
9	90.00	99.00	108.00	117.00	126.00	135.00	144.00	153.00	162.00	171.00	180.00
10	100.00	110.00	120.00	130.00	140.40	150.00	160.00	170.00	180.00	190.00	200.00
11	110.00	121.00	132.00	143.00	154.00	165.00	176.00	187.00	198.00	209.00	220.00
1 yr	120.00	132.00	144.00	156.00	168.00	180.00	192.00	204.00	216.00	228 00	240.00

* 26 working days in a month.

MONTHLY WAGES TABLE—Continued.

DATE.	$21	$22	$23	$24	$25	$26	$27	$28	$29	$30
1	.80	.85	.89	.92	.96	1.00	1.04	1.07	1.12	1.15
2	1.60	1.70	1.77	1.85	1.92	2.00	2.08	2.15	2.25	2.30
3	2.40	2.55	2.65	2.77	2.88	3.00	3.10	3.24	3.35	3.45
4	3.20	3.38	3.54	3.70	3.85	4.00	4.15	4.29	4.47	4.62
5	4.00	4.23	4.43	4.62	4.80	5.00	5.20	5.35	5.60	5.77
6	4.80	5.10	5.30	5.55	5.75	6.00	6.24	6.42	6.72	6.80
7	5.60	5.95	6.20	6.45	6.70	7.00	7.27	7.50	7.84	7.95
8	6.40	6.75	7.08	7.38	7.68	8.00	8.30	8.57	8.96	9.10
9	7.20	7.60	7.95	8.30	8.64	9.00	9.35	9.63	10.08	10.25
10	8.00	8.45	8.85	9.23	9.60	10.00	10.40	10.70	11.20	11.45
11	8.80	9.30	9.73	10.15	10.56	11.00	11.44	11.80	12.32	12.60
12	9.60	10.15	10.62	11.08	11.52	12.00	12.48	12.90	13.45	13.80
13	10.40	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.57	15.00
14	11.20	11.85	12.40	12.92	13.46	14.00	14.55	15.05	15.70	16.15
15	12.00	12.70	13.30	13.75	14.42	15.00	15.60	16.12	16.82	17.30
16	12.80	13.50	14.18	14.67	15.48	16.00	16.64	17.20	17.95	18.45
17	13.60	14.35	15.05	15.60	16.45	17.00	17.68	18.25	19.07	19.60
18	14.40	15.20	15.95	16.52	17.40	18.00	18.72	19.32	20.20	20.80
19	15.20	16.00	16.80	17.45	18.35	19.00	19.75	20.40	21.32	21.95
20	16.00	16.85	17.70	18.37	19.30	20.00	20.80	21.47	22.45	23.10
21	16.80	17.75	18.60	19.30	20.26	21.00	21.84	22.55	23.55	24.25
22	17.65	18.60	19.50	20.22	21.22	22.00	22.88	23.62	24.65	25.40
23	18.45	19.45	20.38	21.15	22.18	23.00	23.90	24.70	25.77	26.60
24	19 25	20.30	21.25	22.07	23.15	24.00	24.96	25.80	26.90	27.75
25	20.10	21.15	22.10	23.10	24.10	25.00	25.98	26.95	27.95	28.85
1 mo.	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00
2	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00
3	63.00	66.00	69.00	72.00	75.00	78.00	81.00	84.00	87.00	90.00
4	84.00	88.00	92.00	96.00	100.00	104.00	108.00	112.00	116.00	120.00
5	105.00	110.00	115.00	120.00	125.00	130.00	135.00	140.00	145.00	150.00
6	126.00	132.00	138.00	144.00	150.00	156.00	162.00	168.00	174.00	180.00
7	147.00	154.00	161.00	168.00	175.00	182.00	189.00	196.00	203.00	210.00
8	168.00	176.00	184.00	192.00	200.00	208.00	216.00	224.00	232.00	240.00
9	189.00	198.00	207.00	216.00	225.00	234.00	243.00	252.00	261.00	270.00
10	210.00	220.00	230.00	240.00	250.00	260.00	270.00	280.00	290.00	300.00
11	231.00	242.00	253.00	264.00	275.00	286.00	297.00	308.00	319.00	330.00
1 yr.	252.00	264.00	276.00	288.00	300.00	312.00	324.00	336.00	348.00	360.00

MONTHLY WAGES TABLE—Continued.

DATE.	$31	$32	$33	$34	$35	$36	$37	$38	$39	$40
1	1.20	1.23	1.27	1.30	1.35	1.38	1.42	1.46	1.50	1.50
2	2.40	2.46	2.54	2.60	2.70	2.77	2.80	2.90	3.00	3.08
3	3.57	3.70	3.81	3.90	4.05	4.15	4.25	4.36	4.50	4.62
4	4.76	4.93	5.07	5.20	5.40	5.53	5.70	5.82	6.00	6.16
5	6.00	6.16	6.35	6.50	6.70	6.90	7.12	7.28	7.50	7.70
6	7.19	7.40	7.60	7.80	8.05	8.28	8.55	8.75	9.00	9.24
7	8.38	8.63	8.87	9.10	9.40	9.65	9.97	10.20	10.50	10.75
8	9.58	9.85	10.14	10.40	10.75	11.05	11.40	11.65	12.00	12.32
9	10.77	11.08	11.40	11.70	12.05	12.50	12.83	13.10	13.50	13.85
10	11.96	12.30	12.67	13.00	13.40	13.88	14.25	14.55	15.00	15.35
11	13.15	13.50	13.93	14.30	14.75	15.26	15.65	16.00	16.50	16.96
12	14.35	14.75	15.20	15.65	16.15	16.65	17.10	17.55	18.00	18.45
13	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19 50	20.00
14	16.70	17.23	17.76	18.30	18.85	19.40	19.92	20.46	21.00	21.54
15	17.90	18.47	19.00	19.60	20.20	20.78	21.35	21.92	22.50	23.05
16	19.10	19.70	20.27	20.90	21.55	22.15	22.77	23.38	24.00	24.60
17	20.30	20.93	21.54	22.20	22.90	23.53	24.20	24.85	25.50	26.13
18	21.50	22.15	22.80	23.50	24.25	24.90	25.60	26.30	27.00	27.65
19	22.70	23.38	24.05	24.80	25.60	26.30	27.02	27.75	28.50	29.20
20	23.90	24.60	25.32	26.15	26.95	27.70	28.65	29.20	30.00	30.75
21	25.10	25.83	26.60	27.40	28.30	29.08	30.10	30.75	31.50	32.25
22	26.30	27.05	27.87	28.70	29.65	30.45	31.55	32.21	33.00	33.80
23	27.50	28.28	29.14	30.00	31.00	31.83	32.97	33.67	34.50	35.35
24	28.70	29.50	30.41	31.35	32.35	33.20	34.40	35.13	36.00	36.90
25	29.90	30.75	31.70	32.65	33.70	34.60	35.55	36.36	37.50	38.45
1 mo.	31.00	32.00	33.00	34.00	35.00	36.00	37.00	38.00	39.00	40.00
2	62.00	64.00	66.00	68.00	70.00	72.00	74.00	76.00	78.00	80.00
3	93.00	96.00	99.00	102.00	105.00	108.00	111.00	114.00	117.00	120.00
4	124.00	128.00	132.00	136.00	140.00	144.00	148.00	152.00	156.00	160.00
5	155.00	160.00	165.00	170.00	175.00	180.00	185.00	190.00	195.00	200.00
6	186.00	192.00	198.00	204.00	210.00	216.00	222.00	228.00	234.00	240.00
7	217.00	224.00	231.00	238.00	245.00	252.00	259.00	266.00	273.00	280.00
8	248.00	256.00	264.00	272.00	280.00	288.00	296.00	304.00	312.00	320.00
9	279.00	288.00	297.00	306.00	315.00	324.00	333.00	342.00	351.00	360.00
10	310.00	320.00	330.00	340.00	350.00	360.00	370.00	380.00	390.00	400.00
11	341.00	352.00	363.00	374.00	385.00	396.00	407.00	418.00	429.00	440.00
1 yr.	372.00	384.00	396.00	408.00	420.00	432.00	444.00	456.00	468.00	480.00

WEEKLY WAGES TABLE.

Wages table, calculated on a scale of ten hours labor per day. The time, in hours and days, is noted in the left hand column, and the amount of wages under the respective headings as noted below.

Wages.	$1.00	$1.50	$2.00	$2.50	$3.00	$3.50	$4.00	$4.50	$5.00	$5.50	$6.00
Hours.											
½	.1	1¼	.1⅞	.2	.2½	3	.3⅛	.2¾	.4⅛	.4⅜	.5
1	.1⅞	.2½	.3⅛	.4⅛	.5	6	.6⅔	.7½	.8⅓	.9⅛	.10
2	.3⅛	.5	.6⅔	.8⅓	.10	11⅔	.13⅓	.15	.16⅔	.18⅓	.20
3	.5	.7½	.10	.12½	.15	17½	.20	.22½	.25	.27½	.30
4	.6⅔	.10	.13⅓	.16⅔	.20	23⅓	.26⅔	.30	.33⅓	.36⅔	.40
5	.8⅓	.12½	.16⅔	.21	.25	29⅙	.33⅓	.37½	.41⅔	.46	.50
6	.10	.15	.20	.25	.30	35	.40	.45	.50	.55	.60
7	.11⅔	.17½	.23⅓	.29½	.35	41	.46⅔	.52½	.58⅓	.64⅙	.70
8	.13⅓	.20	.26⅔	.33⅓	.40	46⅔	.53⅓	.60	.66⅔	.73⅓	.80
9	.15	.22½	.30	.37½	.45	52½	.60	.67½	.75	.82½	.90
Days.											
1	.16⅔	.25	.33⅓	.41⅔	.50	.58⅓	.66⅔	.75	.83⅓	.91⅔	1.00
2	.33⅓	.50	.66⅔	.83⅓	1.00	1.16⅔	1.33⅓	1.50	1.66⅔	1.83⅓	2.00
3	.50	.75	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00
4	.66⅔	1.00	1.33⅓	1.66⅔	2.00	2.33⅓	2.66⅔	3.00	3.33⅓	3.66⅔	4.00
5	.83⅓	1.25	1.66⅔	2.08⅓	2.50	2.91⅔	3.33⅓	3.75	4.16⅔	4.58⅓	5.00
6	1. 00	1.50	2.00	2.50	3.00	3.50	4.00	4.50	00	5.50	6.00

Wages.	$6.50	$7.00	$7.50	$8.00	$9.00	$10.00	$11.00	$12.00	$13.00	$14.00	$15.00
Hours.											
½	.5½	.6	.6¼	.6⅔	.7½	.8⅓	.9	.10	.11	.12	.12½
1	.11	.11⅔	.12½	.13⅓	.15	.16⅔	.18⅓	.20	.22	.23⅓	.25
2	.21⅔	.23⅓	.25	.26⅔	.30	.33⅓	.36⅔	.40	.43⅓	.46⅔	.50
3	.32½	.35	.37½	.40	.45	.50	.55	.60	.65	.70	.75
4	.43⅓	.46⅔	.50	.53⅓	.60	.66⅔	.73⅓	.80	.86⅔	.93⅓	1.00
5	.54⅙	.58⅓	.62½	.66⅔	.75	.83⅓	.91⅔	1.00	1.08⅓	1.16⅔	1.25
6	.65	.70	.75	.80	.90	1.00	1.10	1.20	1.30	1.40	1.50
7	.76	.81⅔	.87½	.93⅓	1.05	1.16⅔	1.28⅓	1.40	1.52	1.63⅓	1.75
8	.86⅔	.93⅓	1.00	1.06⅔	1.20	1.33⅓	1.46⅔	1.60	1.73⅓	1.86⅔	2.00
9	.97½	1.05	1.12½	1.20	1.35	1.50	1.65	1.80	1.95	2.10	2.25
Days.											
1	1.08⅓	1.16⅔	1.25	1.33⅓	1.50	1.66⅔	1.83⅓	2.00	2.17	2.33⅓	2.50
2	2.16⅔	2.33⅓	2.50	2.66⅔	3.00	3.33⅓	3.66⅔	4.00	4.34	4.66⅔	5.00
3	3.25	3.50	3.75	4.00	4.50	5.00	5.50	6.00	6.51	6.99⅔	7.50
4	4.33⅓	4.66⅔	5.00	5.33⅓	6.00	6.66⅔	7.33⅓	8.00	8.68	9.33	10.00
5	5.41⅔	5.83⅓	6.25	6.66⅔	7.00	8.33⅓	9.16⅔	10.00	10.85	11.66⅔	12.50
6	6.50	7.00	7.50	8.00	9.00	10.00	11.00	12.00	13.00	14.00	15.00

WAGES TABLE.

SALARIES AND WAGES BY THE YEAR, MONTH, WEEK OR DAY, SHOWING WHAT ANY SUM FROM $20 TO $1600 PER ANNUM, IS PER MONTH, WEEK OR DAY.

Per Year	Per Month.	Per Week.	Per Day.	Per Year.	Per Month.	Per Week.	Per Day
$	$ c.	$ c.	$ c.	$	$ c.	$ c.	$ c.
20 is	1.67	.38	.05	280 is	23.33	5.37	.77
25	2.08	.48	.07	285	23.75	5.47	.78
30	2.50	.58	.08	290	24.17	5.56	.79
35	2.92	.67	.10	295	24.58	5.66	.81
40	3.33	.77	.11	300	25.00	5.75	.82
45	3.75	.86	.12	310	25.83	5.95	.85
50	4.17	.96	.14	320	26.67	6.14	.88
55	4.58	1.06	.15	325	27.08	6.23	.89
60	5.00	1.15	.16	330	27.50	6.33	.90
65	5.42	1.25	.18	340	28.33	6.52	.93
70	5.83	1.34	.19	350	29 17	6.71	.96
75	6.25	1.44	.21	360	30.00	6.90	.99
80	6.67	1.53	.22	370	30.83	7.10	1.01
85	7.08	1.63	.23	375	31.25	7.19	1.03
90	7.50	1.73	.25	380	31.67	7.29	1.04
95	7.92	1.82	.26	390	32.50	7.48	1.07
100	8.33	1.92	.27	400	33.33	7.67	1.10
105	8.75	2.01	.29	425	35.42	8.15	1.16
110	9.17	2.11	.30	450	37.50	8.63	1.23
115	9.58	2.21	.32	475	39.58	9.11	1.30
120	10.00	2.30	.33	500	41.67	9.59	1.37
125	10.42	2.40	.34	525	43.75	10.07	1.44
130	10.83	2.49	.36	550	45.83	10.55	1.51
135	11.25	2.59	.37	575	47.92	11.03	1.58
140	11.67	2.69	.38	600	50.00	11.51	1.64
145	12.08	2.78	.40	625	52.08	11.99	1.71
150	12.50	2.88	.41	650	54.17	12.47	1.78
155	12.92	2.97	.42	675	56.25	12.95	1.85
160	13.33	3.07	.44	700	58.33	13.42	1.92
165	13.75	3.16	.45	725	60.42	13.90	1.99
170	14.17	3.26	.47	750	62.50	14.38	2.05
175	14.58	3.36	.48	775	64.58	14.86	2.12
180	15.00	3.45	.49	800	66.67	15.34	2.19
185	15.42	3.55	.51	825	68.75	15.82	2.26
190	15.83	3.64	.52	850	70.83	16.30	2.33
195	16.25	3.74	.53	875	72.92	16.78	2.40
200	16.67	3.84	.55	900	75.00	17.26	2.47
205	17.08	3.93	.56	925	77.08	17.74	2.53
210	17.50	4.03	.58	950	79.17	18.22	2.60
215	17.92	4.12	.59	975	81.25	18.70	2.67
220	18.33	4.22	.60	1000	83.33	19.18	2.74
225	18.75	4.31	.62	1050	87.50	20.14	2.88
230	19.17	4.41	.63	1100	91.67	21.10	3.01
235	19.58	4.51	.64	1150	95.83	22.06	3.15
240	20.00	4.60	.66	1200	100.00	23.01	3.29
245	20.42	4.70	.67	1250	104.17	23.29	3.42
250	20.83	4.79	.69	1300	108.33	24.93	3.56
255	21.25	4.89	.70	1350	112.50	25.89	3.70
260	21.67	4.99	.71	1400	116.67	26.85	3.84
265	22.08	5.08	.73	1450	120.84	27.80	3.98
270	22.50	5.18	.74	1500	125.00	28.77	4.11
275	22.92	5.27	.75	1600	133.34	30.68	4.38

Grocer's Retail Rule.

As many articles, such as tea, sugar, coffee, etc., are sold at a given number of pounds per dollar, the following method will show the number of pounds that can be purchased for any number of cents.

Rule.—Multiply the number of pounds to be sold for one dollar by the number of cents' worth desired.

Example.—When sugar is sold at 19 pounds for a dollar, how many pounds can be purchased for 60 cents?

Solution.—19×60=11.40 or 11 2-5 pounds.

Grocer's Table.

12 things make	1 dozen.
12 dozen make	1 gross.
12 gross make	1 great gross
20 things make	1 score.
196 pounds of flour make	1 barrel.
200 pounds of beef or pork make	1 barrel.
135 pounds of potatoes or apples make	1 barrel.
280 pounds of salt make	1 barrel.
400 pounds of molasses make	1 barrel.
200 pounds of sugar make	1 barrel.
240 pounds of lime make	1 barrel.
100 pounds of fish make	1 quintal.
100 pounds of nails make	1 keg.
50 pounds of soap make	1 box.
20 pounds of raisins make	1 box.
2 pounds of cigars make	1 box.
20 pounds of soda make	1 box.
40 pounds of cheese make	1 box.
25 pounds of tobacco make	1 box.
62 pounds of tea make	1 box.
60 pounds of saleratus make	1 box.
25 pounds of chocolate make	1 box.
56 pounds of butter make	1 firkin
5 pounds of spices make	1 can.
1100 pounds of rice make	1 tierce.
2150.42 cubic inches make	1 bushel.
231 cubic inches make	1 gallon.

Rapid Methods for Marking Goods.

Those who buy largely can best appreciate the value of a quick and rapid method for calculating the per cent. of profits desired.

If you wish to calculate the per cent. on a single article, the following table will be an excellent method. If you desire to sell an article at any of the following per cents., say the article costs 50 cents, and you wish to make

10 per cent. divide by 10, multiply by 11=55.
20 per cent. divide by 10, multiply by 12=60.
25 per cent. multiply by 10, divide by 8=62½.
30 per cent. divide by 10, multiply by 13=65.
33⅓ per cent. add ⅓ of itself=66.
33⅓ per cent. divide by 3, multiply by 4=66⅔.
50 per cent. add ½ of itself=75.

How to Mark Goods.

In many mercantile houses it is customary to use a private mark, which is placed on the goods to denote their cost and selling price. Various devices are used. A word or phrase containing ten different letters is the most common used. These letters are used instead of figures, thus:

C a s h P r o f i t.
1 2 3 4 5 6 7 8 9 0

If the cost and selling price of an article were respectively $165 and $210, the mark would be:

c r p
———
a c t

An extra letter called a "Repeater" is used to prevent the repetition of any figure. Instead of writing 255, which according to the above key would be a p p, the repeater *z* or any other letter not in the keyword may be used, which would make 255 read a p *z*.

The following are a few of the words that can be used:

Republican.	Regulation.	Quick Sales.	Importance.
Charleston.	Cumberland.	Vanderbilt.	Misfortune.

Instead of letters characters similar to the following are frequently used:

c h p
———

WEIGHTS.

Troy.

24 grains (gr.) 1 pennyw't, —dwt.
20 dwts.....1 ounce, —oz.

3.2 grains, 1 carat, diamond wt.

By this weight gold, silver, and jewels only are weighed. The ounce and pound in this, are the same as in apothecaries' weight.

Apothecaries'.

20 grains.....1 scruple.
3 scruples.....1 drachm.
8 drs.....1 ounce.
12 ozs.....1 pound.

Avoirdupois.

16 drams (drs.) 1 ounce, —oz.
16 ozs.....1 pound, —lb.
25 lbs.....1 quarter, —qr.*
4 quarters.....100 weight, —cwt.
20 cwts.....1 ton.

*Formerly 28 lbs. were allowed to the quarter, but the practice is now nearly out of use excepting in the coal mines in Pennsylvania, the Eastern fish markets, and the U. S. Custom House.

Grains are the same in each of the above weights.

5,760 grains, apothecaries' or troy weight.....1 lb.
7,000 grains, avoirdupois weight.....1 lb.
Therefore, 144 lbs. avoir. equal 175 lbs. apoth. or troy.

Of Liquids.

1 gallon oil weighs 9.32 lbs. avoir.
1 gallon distilled water, 8.35 lbs.
1 gallon sea water, 10.32 lbs.
1 gallon proof spirits, 9.08 lbs.

Miscellaneous.

IRON, LEAD, ETC.

14 lbs.....1 stone.
21½ stones.....1 pig.
8 pigs.....1 fother.

BEEF, PORK, ETC.

200 lbs.....1 barrel.
196 lbs. (flour).....1 barrel.
100 lbs. (fish).....1 quintal.

MEASURES.

Dry.

2 pints.....1 quart, —qt.
8 quarts.....1 peck, —pk.
4 pecks.....1 bushel, —bu.
36 bushels.....1 chaldron.

1 United States standard (Winchester) bushel—18½ inches in diameter, and 8 inches deep—contains 2150.42 cubic inches.

Liquid or Wine.

4 gills.....1 pint—pt.
2 pints.....1 quart—qt.
4 quarts.....1 gallon—gal.
31½ gallons.....1 barrel—bbl.
2 barrels.....1 hogshead—hhd.
U. S. standard gallon.....231 cubic inches.
Beer gallon...231 "
31 " " ....1 bbl.

Time.

60 seconds ...1 minute.
60 minutes.....1 hour.
24 hours.....1 day.
7 days.....1 week.
4 weeks.....1 lunar month.
28, 29, 30, or 31 days, } 1 calendar month.
30 days.....1 month, (in computing interest).
52 weeks and 1 day.... } 1 year.
12 calendar months... }
365 days, 5 hours, 48 minutes, and 49 seconds.....1 solar year.

Circular.

60 seconds.....1 minute.
60 minutes.....1 degree.
30 degrees.....1 sign.
90 degrees.....1 quadrant.
4 quadrants..... } 1 circle.
360 degrees..... }

A convenient method of finding the difference in time between two places, is to notice their distance apart in degrees of longitude, and allow 4 minutes to each degree, based on the following

CALCULATION:

1440 minutes..... ....1 day, or revolution of the earth.
1 revolution of the earth is 360 degrees; therefore,
1 degree.....4 minutes.

MEASURES.

Long.

DISTANCE.

3	barleycorns..1 inch,—in.
12	ins. .....1 foot,—ft.
3	ft. .....1 yard,—yd.
5½	yds. .....1 rod,—rd.
40	rds .....1 furlong,—fur.
8	fur .....1 mile.

CLOTH.

2¼	inches.....1 nail.
4	nails..... .....1 quarter.
4	quarters.....1 yard.

MISCELLANEOUS.

3	inches.....1 palm.
4	inches.....1 hand.
6	inches.....1 span.
18	inches.....1 cubit.
21.8	inches.....1 Bible cubit.
2½	feet.....1 military pace.
3	feet.....1 common pace.

Square.

144	sq. ins.....1 sq. foot.
9	sq. ft.....1 sq. yard
30¼	sq. yds.....1 sq. rod.
40	sq. rods.....1 rood.
4	roods.....1 acre.

Surveyors'.

7.92	inches.....1 link.
25	links.....1 rod.
4	rods.....1 chain.
10 square chains. } 160 square rods.... }	1 acre.
640	acres.....1 square mile

Cubic.

1728	cubic inches.. ..1 cubic foot.
27	cubic feet.....1 " yard.
128	cubic feet .....1 cord (wood.)
40	cubic feet...1 ton (shipping.)
2150.42	cubic in...1 standard bu.
268.8	" " ...1 " gal.

1 cubic ft., four-fifths of a bushel.

To find the number of bushels in a bin of any dimensions, find the number of cubic feet by multiplying the three dimensions of the bin in feet; deduct one-fifth, and the result is the number of bushels.

PAPER.

The Sizes in Inches.

Flat Writing-Papers.

Flat Letter	10 x 16
Flat Cap	14 x 17
Double Flat Letter	16 x 20
Flat Foolscap	13 x 16
Crown	15 x 19
Folio Post	17 x 22
Demy	16 x 21
Medium	18 x 23
Check Folio	17 x 24
Bank Folio	19 x 24
Double Cap	17 x 28
Royal	19 x 24
Super Royal	20 x 28
Imperial	23 x 31

Of the different sizes there are also several different weights of each size, as Demy 20, 22, 24, 26, and 28 lbs. per ream.

Stationers usually rule, cut and fold the sizes required to make the various styles of letter and note papers—a flat sheet making one, two or four sheets of letter or note paper.

Ledger Papers.

Flat Cap	14 x 17
Crown	15 x 19
Folio	17 x 22
Demy	16 x 21
Medium	18 x 23
Royal	19 x 24
Super Royal	20 x 28
Imperial	23 x 31
Elephant	23 x 28

Book Papers.

The usual sizes of these, from the different American and English manufacturers, differ but little from the above, except to fill special orders.

Paper Counts.

24 sheets	1 quire.
10½ quires	1 token.
20 quires	1 ream.
2 reams	1 bundle.
5 bundles	1 bale.

Units of Anything.

12 pieces	1 dozen.
12 dozen	1 gross.
12 gross	1 great gross.
20 units	1 score.

No. OF POUNDS TO THE BUSHEL, LEGAL WEIGHT, IN DIFFERENT STATES.

STATES.	Wheat.	Rye.	Oats.	Barley.	Buck-wheat.	Shelled Corn.	Corn on the Cob.	Corn Meal.	Potatoes.	Sweet Potatoes.	Onions.	Turnips.	Beans.	Peas.	Dried Apples.	Dried Peaches.	Flax Seed.	Timothy Seed.	Blue Grass.	Clover Seed.	Anthracite Coal.	Millet.
Arkansas	60	56	32	48	52	52	70	50	60	50	57		60	60	24	33	56	45	14	60	80	50
California	60	54	32	50	40	52																
Connecticut	60	56	32	48	48	56		50	60		50	50	60	60								
Georgia	60	56	32	47	52	56	70	48	60	55	57	55	60	60	24	33	56	45	14	60	80	50
Idaho	54	56	32	50	40	52																
Illinois	60	56	32	48	52	56	70	48	60	55	57	55	60		24	33	56	45	14	60	80	50
Indiana	60	56		48	50	56	68	50	60	46	48		60		25	33		45	14	60	80	50
Iowa	60	56	32	48	52	56	70		60	50	57		60		24	33		45	14	60	80	50
Kansas	60	56	32	48	50	56	70	50	60	55	57	55	60		24	33	56	45	14	60	80	50
Kentucky	60	56	32	48	50	56	70	50	60	55	57	60	60	60	24	39	56	45	15	60	76	50
Maine	60	50	30	48	48	55		50	60		52	50	64									
Massachusetts	60	56	32	48	48	56		50	60	56	52		60	60	22	28	56	45	14	60		
Michigan	60	56	32	48	48	56	70	50	60	56	54	58	60	60	28	28	56	45	14	60		
Minnesota	60	56	32	48	42	56			60		57		60	60	24	33	56	45	14	60	80	50
Missouri	60	56	32	48	52	56	70	50	60	50	57	55	60	60	24	33	56	45	14	60		
Nebraska	60	56	32	48	52	56																
New Hampshire	60	56	30	48	50	56	70	50	60	50	57	55	60	60	25	33	55	45	14	64	80	50
New Jersey	60	56	30	48	48	56																
New York	60	56	32	48	50	56	70	50	60	54	57	60	62	60	24	33	55	44	14	60	80	50
North Carolina	60	56	30	48	50	54																
North Dakota	60	56	32	48	42	56	70	46	60	50	57	60	60	60	24	33	56	45	14	64	80	50
Ohio	60	56	32	48	50	56																
Oregon	60	56	36	45	42	56	70	50	60	50	57	50	60	60	28	28	56	45	14	60	80	50
Pennsylvania	60	56	32	48	48	56																
Rhode Island	56	56	32	48	47	56	70	50	60	50	57	60	60	60	26	33	56	45	14	60	80	50
South Carolina	56	56	33	48	48	56																
South Dakota	60	56	32	48	42	56	72	50	60	50	56	60	60	60	26	33	56	45	14	60	80	50
Tennessee	60	56	32	48	50	56																
Vermont	60	56	32	48	46	52	70	50	60	50	57	55	60	60	28	32	56	45	14	60	80	50
Virginia	60	56	32	48	52	56																
Washington	56	56	36	46	42	56	70	50	60	50	57	55	60	60	28	28	56	45	14	60	80	50
Wisconsin	60	56	32	48	50	56																
Wyoming	60	56	32	48	42	56	70	50	60	50	57	42	60	60	28	28	56	45	14	60	80	50

For Computing Cost of Goods, Produce, etc., by the Dozen, Yard, Bushel, etc. If the desired number or amount cannot be found in the Table, add two or three numbers or sums together.

Nos.	2 cts	3 cts	4 cts	5 cts	6 cts	7 cts	8 cts	9 cts	10 cts	11 cts	12 cts	13 cts	14 cts	15 cts	16 cts	18 cts	19 cts	20 cts	21 cts
2	4	6	8	10	12	14	16	18	20	22	24	26	28	30	32	36	38	40	42
3	6	9	12	15	18	21	24	27	30	33	36	39	42	45	48	54	57	60	63
4	8	12	16	20	24	28	32	36	40	44	48	52	56	60	64	72	76	80	84
5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	90	95	1 00	1 05
6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96	1 08	1 14	1 20	1 26
7	14	21	28	35	42	49	56	63	70	77	84	91	98	1 05	1 12	1 26	1 33	1 40	1 47
8	16	24	32	40	48	56	64	72	80	88	96	1 04	1 12	1 20	1 28	1 44	1 52	1 60	1 68
9	18	27	36	45	54	63	72	81	90	99	1 08	1 17	1 26	1 35	1 44	1 62	1 71	1 80	1 89
10	20	30	40	50	60	70	80	90	1 00	1 10	1 20	1 30	1 40	1 50	1 60	1 80	1 90	2 00	2 10
11	22	33	44	55	66	77	88	99	1 10	1 21	1 32	1 43	1 54	1 65	1 76	1 98	2 09	2 20	2 31
12	24	36	48	60	72	84	96	1 08	1 20	1 32	1 44	1 56	1 68	1 80	1 92	2 16	2 28	2 40	2 52
13	26	39	52	65	78	91	1 04	1 17	1 30	1 43	1 56	1 69	1 82	1 95	2 08	2 34	2 47	2 60	2 73
14	28	42	56	70	84	98	1 12	1 26	1 40	1 54	1 68	1 82	1 96	2 10	2 24	2 52	2 66	2 80	2 94
15	30	45	60	75	90	1 05	1 20	1 35	1 50	1 65	1 80	1 95	2 10	2 25	2 40	2 70	2 85	3 00	3 15
16	32	48	64	80	96	1 12	1 28	1 44	1 60	1 76	1 92	2 08	2 24	2 40	2 56	2 88	3 04	3 20	3 36
17	34	51	68	85	1 02	1 19	1 36	1 53	1 70	1 87	2 04	2 21	2 38	2 55	2 72	3 06	3 23	3 40	3 57
18	36	54	72	90	1 08	1 26	1 44	1 62	1 80	1 98	2 16	2 34	2 52	2 70	2 88	3 24	3 42	3 60	3 78
19	38	57	76	95	1 14	1 33	1 52	1 71	1 90	2 09	2 28	2 47	2 66	2 85	3 04	3 42	3 61	3 80	3 99
20	40	60	80	1 00	1 20	1 40	1 60	1 80	2 00	2 20	2 40	2 60	2 80	3 00	3 20	3 60	3 80	4 00	4 20
25	50	75	1 00	1 25	1 50	1 75	2 00	2 35	2 50	2 75	3 00	3 25	3 50	3 75	4 00	4 50	4 75	5 00	5 25
30	60	90	1 20	1 50	1 80	2 10	2 40	2 70	3 00	3 30	3 60	3 90	4 20	4 50	4 80	5 40	5 70	6 00	6 30
40	80	1 20	1 60	2 00	2 40	2 80	3 20	3 60	4 00	4 40	4 80	5 20	5 60	6 00	6 40	7 20	7 60	8 00	8 40
50	1 00	1 50	2 00	2 50	3 00	3 50	4 00	4 50	5 00	5 50	6 00	6 50	7 00	7 50	8 00	9 00	9 50	10 00	10 50
60	1 20	1 80	2 40	3 00	3 60	4 20	4 80	5 40	6 00	6 60	7 20	7 80	8 40	9 00	9 60	10 80	11 40	12 00	12 60
70	1 40	2 10	2 80	3 50	4 20	4 90	5 60	6 30	7 00	7 70	8 40	9 10	9 80	10 50	11 20	12 60	13 30	14 00	14 70
80	1 60	2 40	3 20	4 00	4 80	5 60	6 40	7 20	8 00	8 80	9 60	10 40	11 20	12 00	12 80	14 40	15 20	16 00	16 80
90	1 80	2 70	3 60	4 50	5 40	6 30	7 20	8 10	9 00	9 90	10 80	11 70	12 60	13 50	14 40	16 20	17 10	18 00	18 90
100	2 00	3 00	4 00	5 00	6 00	7 00	8 00	9 00	10 00	11 00	12 00	13 00	14 00	15 00	16 00	18 00	19 00	20 00	21 00

READY RECKONER TABLE.—(Continued.)

Nos.	22 cts	23 cts	24 cts	25 cts	26 cts	27 cts	28 cts	29 cts	30 cts	31 cts	32 cts	33 cts	34 cts	35 cts	36 cts	37 cts	38 cts	39 cts	40 cts
2	44	46	48	50	52	54	56	58	60	62	64	66	68	70	72	74	76	78	80
3	66	69	72	75	78	81	84	87	90	93	96	99	1 02	1 05	1 08	1 11	1 14	1 17	1 20
4	88	92	96	1 00	1 04	1 08	1 12	1 16	1 20	1 24	1 28	1 32	1 36	1 40	1 44	1 48	1 52	1 56	1 60
5	1 10	1 15	1 20	1 25	1 30	1 35	1 40	1 45	1 50	1 55	1 60	1 65	1 70	1 75	1 80	1 85	1 90	1 95	2 00
6	1 32	1 38	1 44	1 50	1 56	1 62	1 68	1 74	1 80	1 86	1 92	1 98	2 04	2 10	2 16	2 22	2 28	2 34	2 40
7	1 54	1 61	1 68	1 75	1 82	1 89	1 96	2 03	2 10	2 17	2 24	2 31	2 38	2 45	2 52	2 59	2 66	2 73	2 80
8	1 76	1 84	1 92	2 00	2 08	2 16	2 24	2 32	2 40	2 48	2 56	2 64	2 72	2 80	2 88	2 96	3 04	3 12	3 20
9	1 98	2 07	2 16	2 25	2 34	2 43	2 52	2 61	2 70	2 79	2 88	2 97	3 06	3 15	3 24	3 33	3 42	3 51	3 60
10	2 20	2 30	2 40	2 50	2 60	2 70	2 80	2 90	3 00	3 10	3 20	3 30	3 40	3 50	3 60	3 70	3 80	3 90	4 00
11	2 42	2 53	2 64	2 75	2 86	2 97	3 08	3 19	3 30	3 41	3 52	3 63	3 74	3 85	3 96	4 07	4 18	4 29	4 40
12	2 64	2 76	2 88	3 00	3 12	3 24	3 36	3 48	3 60	3 72	3 84	3 96	4 08	4 20	4 32	4 44	4 56	4 68	4 80
13	2 86	2 99	3 12	3 25	3 38	3 51	3 64	3 77	3 90	4 03	4 16	4 29	4 42	4 55	4 68	4 81	4 94	5 07	5 20
14	3 08	3 22	3 36	3 50	3 64	3 78	3 92	4 06	4 20	4 34	4 48	4 62	4 76	4 90	5 04	5 18	5 32	5 46	5 60
15	3 30	3 45	3 60	3 75	3 90	4 05	4 20	4 35	4 50	4 65	4 80	4 95	5 10	5 25	5 40	5 55	5 70	5 85	6 00
16	3 52	3 68	3 84	4 00	4 16	4 32	4 48	4 64	4 80	4 96	5 12	5 28	5 44	5 60	5 76	5 92	6 08	6 24	6 40
17	3 84	3 91	4 08	4 25	4 42	4 59	4 76	4 93	5 10	5 27	5 44	5 61	5 78	5 95	6 12	6 29	6 46	6 63	6 80
18	3 96	4 14	4 32	4 50	4 68	4 86	5 04	5 22	5 40	5 58	5 76	5 94	6 12	6 30	6 48	6 66	6 84	7 02	7 20
19	4 18	4 37	4 56	4 75	4 94	5 13	5 32	5 51	5 70	5 89	6 08	6 27	6 46	6 65	6 84	7 03	7 22	7 41	7 60
20	4 40	4 60	4 80	5 00	5 20	5 40	5 60	5 80	6 00	6 20	6 40	6 60	6 80	7 00	7 20	7 40	7 60	7 80	8 00
25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00
30	6 60	6 90	7 20	7 50	7 80	8 10	8 40	8 70	9 00	9 30	9 60	9 90	10 20	10 50	10 80	11 10	11 40	11 70	12 00
40	8 80	9 20	9 60	10 00	10 40	10 80	11 20	11 60	12 00	12 40	13 80	13 20	13 60	14 00	14 40	14 80	15 20	15 60	16 00
50	11 00	11 50	12 00	12 50	13 00	13 50	14 00	14 50	15 00	15 50	16 00	16 50	17 00	17 50	18 00	18 50	19 00	19 50	20 00
60	13 20	13 80	14 40	15 00	15 60	16 20	16 80	17 40	18 00	18 60	19 20	19 80	20 40	21 00	21 60	22 20	22 80	23 40	24 00
70	15 40	16 10	16 80	17 50	18 20	18 90	19 60	20 30	21 00	21 70	22 40	23 10	23 80	24 50	25 20	25 90	26 60	27 30	28 00
80	17 60	18 40	19 20	20 00	20 80	21 60	22 40	23 20	24 00	24 80	25 60	26 40	27 20	28 00	28 80	29 60	30 40	31 20	32 00
90	19 80	20 70	21 60	22 50	23 40	24 00	25 20	26 10	27 00	27 90	28 80	29 70	30 60	31 50	32 40	33 30	34 20	35 10	36 00
100	22 00	23 00	24 00	25 00	26 00	27 00	28 00	29 00	30 00	31 00	32 00	33 00	34 00	35 00	36 00	37 00	38 00	39 00	40 00

To Find the Cost of Coal, Hay, Etc., at Sight.

COST PER POUND OR TON.

No. Lbs.	¢ 25	¢ 50	¢ 75	$ ¢ 1 00	$ ¢ 2 00	$ ¢ 3 00	$ ¢ 4 00	$ ¢ 5 00	$ ¢ 6 00	$ ¢ 7 00	$ ¢ 8 00	$ ¢ 9 00	$ ¢ 10 00	$ ¢ 11 00	$ ¢ 12 00
3	.....	.....	.....	.....	.....	.....	1	1	1	1	1	1	2	2	2
7	.....	.....	.....	.....	1	1	1	2	2	2	3	3	4	4	4
10	.....	.....	.....	1	1	2	2	3	3	4	4	5	5	6	6
20	.....	1	1	1	2	3	4	5	6	7	8	9	10	11	12
30	.....	1	1	2	3	5	6	8	9	11	12	14	15	17	18
40	1	1	2	2	4	6	8	10	12	14	16	18	20	22	24
50	1	1	2	3	5	8	10	13	15	18	20	23	25	28	30
60	1	2	2	3	6	9	12	15	18	21	24	27	30	33	36
70	1	2	3	4	7	11	14	18	21	25	28	32	35	39	42
80	1	2	3	4	8	12	16	20	24	28	32	36	40	44	48
90	1	2	3	5	9	14	18	23	27	32	36	41	45	50	54
100	1	3	4	5	10	15	20	25	30	35	40	45	50	55	60
200	3	5	8	10	20	30	40	50	60	70	80	90	1 00	1 10	1 20
300	4	8	11	15	30	45	60	75	90	1 05	1 20	1 35	1 50	1 65	1 80
400	5	10	15	20	40	60	80	1 00	1 20	1 40	1 60	1 80	2 00	2 20	2 40
500	6	13	19	25	50	75	1 00	1 25	1 50	1 75	2 00	2 25	2 50	2 75	3 00
600	8	15	23	30	60	90	1 20	1 50	1 80	2 10	2 40	2 70	3 00	3 30	3 60
700	9	18	26	35	70	1 05	1 40	1 75	2 10	2 45	2 80	3 15	3 50	3 85	4 20
800	10	20	30	40	80	1 20	1 60	2 00	2 40	2 80	3 20	3 60	4 00	4 40	4 80
900	11	23	34	45	90	1 35	1 80	2 25	2 70	3 15	3 60	4 05	4 50	4 95	5 40
1000	13	25	38	50	1 00	1 50	2 00	2 50	3 00	3 50	4 00	4 50	5 00	5 50	6 00
1100	14	28	41	55	1 10	1 65	2 20	2 75	3 30	3 85	4 40	4 95	5 50	6 05	6 60
1200	15	30	45	60	1 20	1 80	2 40	3 00	3 60	4 20	4 80	5 40	6 00	6 60	7 20
1300	16	33	49	65	1 30	1 95	2 60	3 25	3 90	4 55	5 20	5 85	6 50	7 15	7 80
1400	18	35	53	70	1 40	2 10	2 80	3 50	4 20	4 90	5 60	6 30	7 00	7 70	8 40
1500	19	38	56	75	1 50	2 25	3 00	3 75	4 50	5 25	6 00	6 75	7 50	8 25	9 00
1600	20	40	60	80	1 60	2 40	3 20	4 00	4 80	5 60	6 40	7 20	8 00	8 80	9 60
1700	21	43	64	85	1 70	2 55	3 40	4 25	5 10	5 95	6 80	7 65	8 50	9 35	10 20
1800	23	45	68	90	1 80	2 70	3 60	4 50	5 40	6 30	7 20	8 10	9 00	9 90	10 80
1900	24	48	71	95	1 90	2 85	3 80	4 75	5 70	6 65	7 60	8 55	9 50	10 45	11 40
1 TON	25	50	75	1 00	2 00	3 00	4 00	5 00	6 00	7 00	8 00	9 00	10 00	11 00	12 00
2 "	50	1 00	1 50	2 00	4 00	6 00	8 00	10 00	12 00	14 00	16 00	18 00	20 00	22 00	24 00
3 "	75	1 50	2 25	3 00	6 00	9 00	12 00	15 00	18 00	21 00	24 00	27 00	30 00	33 00	36 00
4 "	1 00	2 00	3 00	4 00	8 00	12 00	16 00	20 00	24 00	28 00	32 00	36 00	40 00	44 00	48 00
5 "	1 25	2 50	3 75	5 00	10 00	15 00	20 00	25 00	30 00	35 00	40 00	45 00	50 00	55 00	60 00

Weight of Coal in a Bin or Box.

A solid cubic foot of anthracite coal weighs about 93 pounds. When broken for use it weighs about 54 pounds. Bituminous coal when broken up for use weighs about 50 pounds.

Rule. Multiply the length in feet by the height in feet, and again by the breadth in feet, and this result by 54 for anthracite coal, or by 50 for bituminous coal, and the result will equal the number of pounds.

To find the number of tons divide by 2,000.

To Find How Many Tons of Coal a Bin Will Hold.

Rule. Multiply the length, breadth and height (all in feet) together, and this product by 56 for anthracite, or by 50 for bituminous coal. Divide by 2,000 and the result will be the number of tons.

Example. How many tons of bituminous coal will a bin hold which is 12 feet long, 10 feet wide and 6 feet high?

$12 \times 10 \times 6 = 720$ (cubic feet) $\times 50 = 36{,}000$ pounds.
$36{,}000 \div 2{,}000 = 18$ tons.

To Find the Amount of Charcoal a Bin Will Hold.

A bushel of charcoal contains 2,571 cubic inches, and a bushel of bituminous coal 2,688 cubic inches.

Rule. Multiply the length, breadth and height (all in inches) together, and divide by the number of cubic inches in a bushel.

Example. How many bushels of charcoal will a bin hold which is 150 inches long, 48 inches wide and 50 inches deep?

$150 \times 48 \times 50 = 360{,}000$ cubic inches in bin.
$360{,}000 \div 2{,}571 = 140$ bushels.

Anthracite coal, when broken for the market, weighs about 56 pounds to the cubic foot. Bituminous coal weighs about 50 pounds.

THE METRIC SYSTEM.

MEASURES OF LENGTH.

Metric Denominations and Values.		*Equivalents in Denominations in use.*
Myriameter	= 10,000 meters	= 6.2137 miles.
Kilometer	= 1,000 meters	= 0.62.137 m. or 3,280 feet 10 inches.
Hectometer	= 100 meters	= 328 feet and 1 inch.
Dekameter	= 10 meters	= 393.7 inches.
Meter	= 1 meter	= 39.37 inches.
Decimeter	= .1 of a meter	= 3.937 inches.
Centimeter	= .01 of a meter	= 0.3937 inch.
Millimeter	= .001 of a meter	= 0.0394 inch.

MEASURES OF SURFACE.

Metric Denominations and Values.		*Equivalents in Denominations in use.*
Hectare	= 10,000 square meters	= 2.471 acres.
Are	= 100 square meters	= 119.6 square yards.
Centare	= 1 square meter	= 1,550 square inches.

MEASURES OF CAPACITY.

Metric Denominations and Values.			*Equivalents in Denominations in use.*	
NAMES.	No. Liters.	Cubic Measure.	Dry Measure.	Wine Measure.
Kiloliter	= 1,000	= 1 cubic meter	= 1.308 cubic yards	= 264.17 galls.
Hectoliter	= 100	= .1 cubic meter	= 2 bush. 3.35 pks.	= 26.417 galls.
Decaliter	= 10	= 10 c. decimeters	= 9.08 quarts	= 2.6417 galls.
Liter	= 1	= 1 c. decimeter	= 0.908 quarts	= 1.0567 quarts.
Deciliter	= .1	= .1 c. decimeter	= 6.1022 cubic inch.	= 0.845 gills.
Centiliter	= .01	= 10 c. centimeters	= 0.6102 cubic inch.	= 0.338 fluid oz.
Milliliter	= .001	= 1 c. centimeter	= 0.061 cubic inch.	= 0.27 fluid dr.

WEIGHTS.

Metric Denominations and Values.			*Equivalents in Denominations in use.*	
NAMES.	No. Grams.		Weight of what quantity of water at maximum density.	Avoirdupois Weight.
Millier or tonneau	= 1,000,000	=	1 cubic meter	= 2204.6 pounds.
Quintal	= 100,000	=	1 hectoliter	= 220.46 pounds.
Myriagram	= 10,000	=	10 liters	= 22.046 pounds.
Kilogram or kilo	= 1,000	=	1 liter	= 2.2046 pounds.
Hectogram	= 100	=	1 deciliter	= 3.5274 ounces.
Dekagram	= 10	=	10 c. centimet.	= 0.3527 ounces.
Gram	= 1	=	1 c. centimet.	= 15.432 grains.
Decigram	= .1	=	1 c. centimet.	= 1.5432 grains.
Centigram	= .01	=	10 c. millimet.	= 0.1543 grain.
Milligram	= .001	=	1 c. millimet.	= 0.0154 grain.

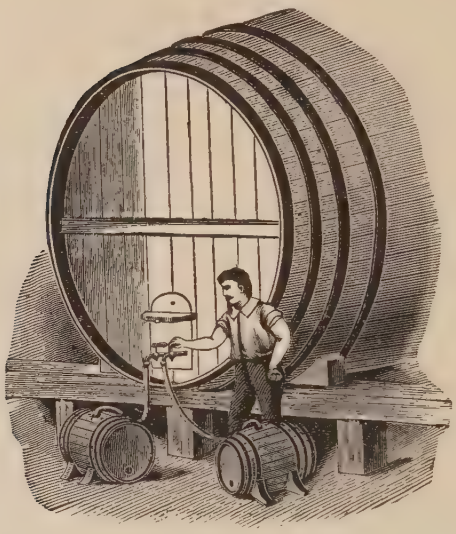


Table for Finding the Contents of Square Tanks.

A Tank	Five feet by five feet holds	6	barrels.
"	Six feet by six feet holds	8½	"
"	Seven feet by seven feet holds....	11½	"
"	Eight feet by eight feet holds	15¼	"
"	Nine feet by nine feet holds.....	19½	"
"	Ten feet by ten feet holds.....	23¾	"

The above table is for one foot of depth only.

To find the contents of a trough, measure its depth in feet and multiply it by the contents of one foot in depth.

A TABLE FOR CIRCULAR TANKS ONE FOOT IN DEPTH.

Five feet in diameter holds.....	4½	barrels.
Six feet in diameter holds.....	6¾	"
Seven feet in diameter holds.....	9	"
Eight feet in diameter holds.....	12	"
Nine feet in diameter holds.	15	"
Ten feet in diameter holds.....	19½	"

N. B.—To find the contents of a tank by the table, multiply the contents of one foot in depth by the number of feet deep.

To Measure Wells or Cisterns.

Square the diameter in inches, multiply by the decimal .7854, and the product by the depth of the well or cistern in inches. The result will be the full capacity of the well in cubic inches. If the actual quantity of water be sought, multiply by the depth of water in inches, and in either case divide by 231 for the number of gallons.

Circular Cisterns, One Foot in Depth, Computed.

DIAMETER IN INCHES.	CONTENTS IN GALLONS.	DIAMETER IN INCHES.	CONTENTS IN GALLONS.
12	5.875	18	13.218
15	9.18	20	16.32
16	10.44	21	18.

For any greater depth than one foot, multiply by the number of feet and fractions of a foot. As the areas of circles, and consequently the capacities of circular cisterns of equal depth, vary as the squares of their diameters, it is unnecessary to multiply calculations. For instance, should it be required to find the contents of a circular cistern of two feet in diameter, say as the square of 1: to the square of 2: 5.875, that is, as 1: 4 :: 5.875, and $5.875 \times 4 = 23.5 =$ the contents of such cistern. This formula will apply to any diameter; for three feet, multiply by 9; for four feet, multiply by 16, etc.; for 5, by 25.

CISTERNS AND CASKS.

To Measure the Contents of Cisterns.—To ascertain the contents of circular cisterns, multiply the square of the diameter in feet by the depth in feet, and that product by $\frac{37}{4000}$ for the contents in hogsheads, or by $\frac{37}{3200}$ for barrels, for $\frac{47}{8}$ for the contents in gallons.

Square Cisterns.—Multiply the width in feet by the length in feet, and that by the depth in feet, and that again by $\frac{19}{100}$ for hogsheads, or $\frac{19}{80}$ for barrels, or $7\frac{48}{100}$ for gallons.

Another and simpler method is to multiply together the length, width, and depth, in inches, and divide by 231, which will give the contents in gallons.

Cask Gauging.—To measure the contents of cylindrical vessels multiply the square of the diameter in inches by 34, and that by the height in inches, and point off four figures. The result will be the contents or capacity, in wine gallons and decimals of a gallon. For beer gallons multiply by 28 instead of 34. If the cask be only partially filled, multiply by the height of the liquid instead of the height of the cask, to ascertain actual contents. In ascertaining the diameter, measure the diameter at the bung and at the head, add together, and divide by 8 for the mean diameter.

To Find the Contents of a Round Tank.

Multiply the square of the diameter in feet by the depth in feet, and multiply this result by 6, and you have the approximate contents of the tank in gallons. (For exact results multiply the product by 5⅞, instead of 6).

Example. How many gallons will a tank hold 7 feet in diameter and 5 feet deep?

Solution: 7×7×5=245.
245×6=1,470 gallons.

NOTE.—If the tank is larger at the bottom than at the top, find the average diameter by measuring the middle part of the tank half way between the top and bottom.

To Find the Contents of a Watering-Trough.

Rule. Multiply the height in feet by the length in feet, and the product by the width in feet, and divide the result by 4, and you will have the contents in barrels of 31½ gallons each.

Example. What are the contents of a watering trough 10 feet long, 6 feet wide, and 4 feet deep?

Solution: 4×10×6=240 ÷ 4=60 barrels.

NOTE.—For exact results multiply the length in inches by the height in inches, by the width in inches, and divide the result by 231, and you will have the contents in gallons.

To Find the Capacity of Barrels.

Rule. Add the head and bung diameters in inches, and divide by two for the mean diameter. Then multiply the average diameter by itself in inches, and again by the height in inches, then multiply by 8, cut off the right hand figure, and you have the number of cubic inches. Divide by 277¼ and you have the number of gallons.

To find the bushels divide by 2150.4.

Example. How many gallons in a barrel, whose middle or bung diameter is 20 inches, and end diameter is 16 inches, and 30 inches in height?

Solution: 20+16 ÷ 2=18 average diameter.
18×18×30×8=7776.
7776 ÷ 277¼=28 52-1109 gallons.

NOTE.—A barrel is estimated usually at 31½ gallons. The hogshead at 63 gallons.

TABLE SHOWING THE NUMBER OF DRAINS REQUIRED FOR AN ACRE OF LAND.

DISTANCE APART.	12-inch Tiles.	13-inch Tiles.	14-inch Tiles.	15-inch Tiles.
Drains 12 feet apart require..	3,630	3,351	3,111	2,934
" 15 " " ...	2,904	2,681	2,489	2,323
" 18 " " ...	2,420	2,234	2,074	1,936
" 21 " " ...	2,074	1,914	1,777	1,659
" 24 " " ...	1,815	1,675	1,556	1,453
" 27 " " ..	1,613	1,480	1,383	1,291
" 30 " " ..	1,452	1,340	1,245	1,162
" 33 " " ...	1,320	1,218	1,131	1,056
" 36 " " ...	1,210	1,117	1,037	968

AREA AND WEIGHT OF TILE.

The following table shows the area and the weight of the different sized tile :

SIZE,	WEIGHT.	AREA.	SIZE.	WEIGHT.	AREA.
3 in.	5 lbs. ea.	8½ sq. in.	7 in.	15 lbs. ea.	41 sq. in.
3½ "	6 "	9½ "	8 "	18 "	53½ "
4 "	7 "	14 "	9 "	21 "	67 "
5 "	10 "	21½ "	10 "	24 "	80½ "
6 "	12 "	30½ "	12 "	28 "	113 "

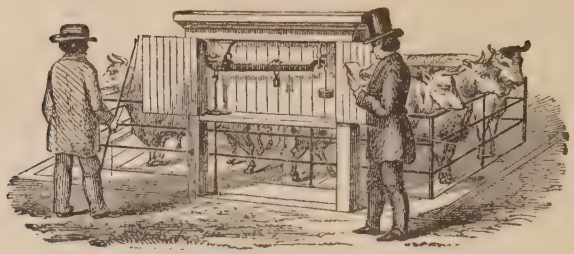
THE CARRYING CAPACITY OF TILE.

GALLONS PER MINUTE.

SIZE OF TILE.	FALL PER 100 FEET.						
	1 in.	3 in.	6 in.	9 in.	12 in.	24 in.	36 in.
3-inch	13	23	32	40	46	64	79
4-inch	27	47	66	81	93	131	163
6-inch	75	129	183	224	258	364	450
8-inch	153	265	375	460	529	750	923
9-inch	205	355	593	617	711	1006	1240
10-inch	267	463	655	803	926	1310	1613
12-inch	422	730	1033	1273	1468	2076	2551

A large tile will carry more water according to its size than a small one. This is because there is less surface on the inside of the large tile compared with the size of stream, and therefore less friction. More water will flow through a straight tile than a crooked one having the same diameter.

EXAMPLE: A nine-inch tile at 6 inches fall to the 100 feet will flow 593 gals. per minute.



Weights of Cattle by Measurement.

To find the approximate weight, measure as follows: 1. The girth behind the shoulders. 2. The length from the fore-part of the shoulder blade along the back to the bone at the tail, in a vertical line with the buttocks. Then multiply the square of the girth in feet by five times the length in feet. Divide the product by 1.5 for average cattle (if cattle be very fat, by 1.425, if very lean, by 1.575), and the quotient will be the dressed weight of the quarters. Thus: the girth of a steer is 6.5 feet, and the length from the shoulder blade to the tail bone is 5.25. The square of 6.5 is 42.25, and 5 times 5.25 is 26.25. Multiplying these together gives 1109.0625, which, when divided by 1.5, produces 739.375 pounds, the approximate net weight of the steer after being dressed.

How to Use the Hog and Cattle Table.

Cattle.

What will be the cost of 1,170 pounds of cattle at $4.25 per hundredweight?

1,100 @ $4.25=$46.75
70 @ 4.25= 2.98

Answer—$49.73.

Hogs.

What will be the cost of 2,750 pounds of hogs at $3.75 per hundredweight?

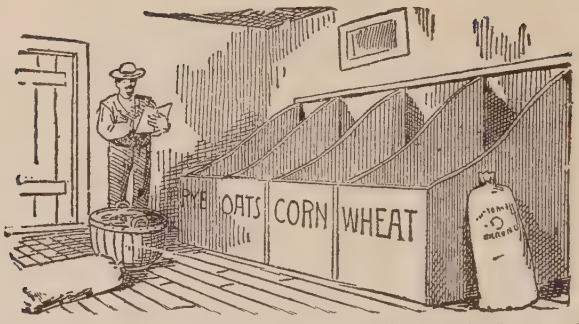
2700 @ $3.75=$101.25
50 @ 3.75= 1.88

Answer—$103.13.

HOG AND CATTLE TABLE.

The first column gives the number of pounds and the top of each column the price per pound or hundred weight.

Weight.	$1.00	$2.00	$2,50	$2.75	$3.00	$3.25	$3.50	$3.75	$4.00	$4.25	$4.50
3	.03	.06	.08	.08	.09	.10	.11	.11	.12	.13	.14
5	.05	.10	.13	.14	.15	.16	.18	.19	.20	.21	.23
10	.10	.20	.25	.28	.30	.33	.35	.38	.40	.43	.45
15	.15	.30	.38	.41	.45	.49	.53	.56	.60	.64	.68
20	.20	.40	.50	.55	.60	.65	.70	.75	.80	.85	.90
25	.25	.50	.63	.69	.75	.81	.88	.94	1.00	1.06	1.13
30	.30	.60	.75	.83	.90	.98	1.05	1.13	1.20	1.28	1.35
35	.35	.70	.88	.96	1.05	1.14	1.23	1.31	1.40	1.49	1.58
40	.40	.80	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80
45	.45	.90	1.13	1.24	1.35	1.46	1.58	1.69	1.80	1.91	2.03
50	.50	1.00	1.25	1.38	1.50	1.63	1.75	1.88	2.00	2.13	2.25
55	.55	1.10	1.38	1.51	1.65	1.79	1.93	2.06	2.20	2.34	2.48
60	.60	1.20	1.50	1.65	1.80	1.95	2.10	2.25	2.40	2.55	2.70
65	.65	1.30	1.63	1.79	1.95	2.11	2.28	2.44	2.60	2.76	2.93
70	.70	1.40	1.75	1.93	2.10	2.28	2.45	2.63	2.80	2.98	3.15
75	.75	1.50	1.88	2.06	2.25	2.44	2.63	2.81	3.00	3.19	3.38
80	.80	1.60	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60
85	.85	1.70	2.13	2.34	2.55	2.76	2.98	3.19	3.40	3.61	3.83
90	.90	1.80	2.25	2.48	2.70	2.92	3.15	3.38	3.60	3.83	4.05
95	.95	1.90	2.38	2.61	2.85	3.08	3 33	3.56	3.80	4.04	4.28
100	1.00	2.00	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50
200	2.00	4.00	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00
300	3.00	6.00	7.50	8.25	9.00	9.75	10.50	11.25	12.00	12.75	13.50
400	4.00	8.00	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00
500	5.00	10.00	12.50	13.75	15.00	16.25	17.50	18.75	20.00	21.25	22.50
600	6.00	12.00	15.00	16.50	18.00	19.50	21.00	22.50	24.00	25.50	27.00
700	7.00	14.00	17.50	19.25	21.00	22.75	24.50	26.25	28.00	29.75	31.50
800	8.00	16.00	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00
900	9.00	18.00	22.50	24.75	27.00	29.25	31.50	33.75	36.00	38.25	40.50
1000	10.00	20.00	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00
1100	11.00	22.00	27.50	30.25	33.00	35.75	38.50	41.25	44.00	46.75	49.50
1200	12.00	24.00	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00
1300	13.00	26.00	32.50	35.75	39.00	42.25	45.50	48.75	52.00	55.25	58.50
1400	14.00	28.00	35.00	38.50	42.00	45.50	49.00	52.50	56.00	59.50	63.00
1500	15.00	30.00	37.50	41.25	45.00	48.75	52.50	56.25	60.00	63.75	67.50
1600	16.00	32.00	40.00	44.00	48.00	52.00	56.00	60.00	64.00	68.00	72.00
1700	17.00	34.00	42.50	46.75	51.00	55.25	59.50	63.75	68.00	72.25	76.50
1800	18.00	36.00	45.00	49.50	54.00	58.50	63.00	67.50	72.00	76.50	81.00
1900	19.00	38.00	47.50	52.25	57.00	61.75	66.50	71.25	76.00	80.75	85.50
2000	20.00	40.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00
2100	21.00	42.00	52.50	57.75	63.00	68.25	73.50	78.75	84.00	89.25	94.50
2200	22.00	44.00	55.00	60.50	66.00	71.50	77.00	82.50	88.00	93.50	99.00
2300	23.00	46.00	57.50	63.25	69.00	74.75	80.50	86.25	92.00	97.75	103.50
2400	24.00	48.00	60.00	66.00	72.00	78.00	84.00	90.00	96.00	102.00	108.00
2500	25.00	50.00	62.50	68.75	75.00	81.25	87.50	93.75	100.00	106.25	112.50
2600	26.00	52.00	65.00	71.50	78.00	84.50	91.00	97.50	104.00	110.50	117.00
2700	27.00	54.00	67.50	74.25	81.00	87.75	94.50	101.25	108.00	114.75	121.50
2800	28.00	56.00	70.00	77.00	84.00	91.00	98.00	105.00	112.00	119.00	126.00
2900	29.00	58.00	72.50	79.75	87.00	94.25	101.50	108.75	116.00	123.25	130.50
3000	30.00	60.00	75.00	82.50	90.00	97.50	105.00	112.50	120.00	127.50	135.00
3100	31.00	62.00	77.50	85.25	93.00	100.75	108.50	116.25	124.00	131.75	139.50
3200	32.00	64.00	80.00	88.00	96.00	104.00	112.00	120.00	128.00	136.00	144.00
3300	33.00	66.00	82.50	90.75	99.00	107.25	115.50	123.75	132.00	140.25	148.50
3400	34.00	68.00	85.00	93.50	102.00	110.50	119.00	127.50	136.00	144.50	153.00
3500	35.00	70.00	87.50	96.25	105.00	113.75	122.50	131.25	140.00	148.75	157.50
3600	36.00	72.00	90.00	99.00	108.00	117.00	126.00	135.00	144.00	153.00	162.00
3700	37.00	74.00	92.50	101.75	111.00	120.25	129.50	138.75	148.00	157.25	166.50
3800	38.00	76.00	95.00	104.50	114.00	123.50	133.00	142.50	152.00	161.50	171.00
3900	39.00	78.00	97.50	107.25	117.00	126.75	136.50	146.25	156.00	165.75	175.50
4000	40.00	80.00	100.00	110.00	120.00	130.00	140.00	150.00	160.00	170.00	180.00
4100	41.00	82.00	102.50	112.75	123.00	133.25	143.50	153.75	164.00	174.25	184.50
4200	42.00	84.00	105.00	115.50	126.00	136.50	147.00	157.50	168.00	178.50	189.00
4300	43.00	86.00	107.50	118.25	129.00	139.75	150.50	161.25	172.00	182.75	193.50
4400	44.00	88.00	110.00	121.00	132.00	143.00	154.00	165.00	176.00	187.00	198.00
4500	45.00	90.00	112.50	123.75	135.00	146.25	157.50	168.75	180.00	191.25	202.50



How to Find the Number of Bushels of Grain in a Bin or Box.

Rule. Multiply the length in feet by the height in feet, and then again by the breadth in feet, and then again by 8, and cut off the right hand figure. The last result will be the number of bushels.

Example. How many bushels in a bin 12 feet long, 8 feet wide and 4 feet high?

Solution. 12×8×4×8=307.2 bushels.—Answer.

To Find the Contents of a Wagon Box.

A common wagon box is a little more than ten feet long and three feet wide, and will hold about two bushels for every inch in depth.

Rule. Multiply the depth of the wagon box in inches by 2, and you have the number of bushels.

If the wagon box is 11 feet long multiply the depth in inches by 2, and add one-tenth of the number of bushels to itself.

Example. How many bushels of grain will a wagon box hold, 20 inches deep and 10 feet long?

Solution. 20×2=40.—Answer.

N. B.—A bushel to the inch is calculated for corn on the cob.

Explanations of Grain Tables.

The figures in heavy type represent the weight of the load, the number of bushels and pounds over are found at the right under the kind of grain.

Example. How many bushels in a load of oats weighing 2,250 pounds?

Solution. 2250 ÷ 32=70 bushels and 10 pounds over.

Rule. Divide the total number of pounds in the load by the number of pounds in one bushel, and the result will equal the number of bushels.

Table for Finding the Number of Bushels in a Load of Grain.

Wg't.	Oats. 32 lbs.		Corn, Rye. 56 lbs.		Barley. 48 lbs.		Wheat. 60 lbs.		Wg't.	Oats. 32 lbs.		Corn, Rye. 56 lbs.		Barley. 48 lbs.		Wheat. 60 lbs.	
	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.		Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.
1500	46	28	26	44	31	12	25	00	2000	62	16	35	40	41	32	33	20
1510	47	06	26	54	31	22	25	10	2010	62	26	35	50	41	42	33	30
1520	47	16	27	08	31	32	25	20	2020	63	04	36	04	42	04	33	40
1530	47	26	27	18	31	42	25	30	2030	63	14	36	14	42	14	33	50
1540	48	04	27	28	32	04	25	40	2040	63	24	36	24	42	24	34	00
1550	48	14	27	38	32	14	25	50	2050	64	02	36	34	42	34	34	10
1560	48	24	27	48	32	24	26	00	2060	64	12	36	44	42	44	34	20
1570	49	02	28	02	32	34	26	10	2070	64	22	36	54	43	06	34	30
1580	49	12	28	12	32	44	26	20	2080	65	00	37	08	43	16	34	40
1590	49	22	28	22	33	06	26	30	2090	65	10	37	18	43	26	34	50
1600	50	00	28	32	33	16	26	40	2100	65	20	37	28	43	36	35	00
1610	50	10	28	42	33	26	26	50	2110	65	30	37	38	43	46	35	10
1620	50	20	28	52	33	36	27	00	2120	66	08	37	48	44	08	35	20
1630	50	30	29	06	33	46	27	10	2130	66	18	38	02	44	18	35	30
1640	51	08	29	16	34	08	27	20	2140	66	28	38	12	44	28	35	40
1650	51	18	29	26	34	18	27	30	2150	67	06	38	22	44	38	35	50
1660	51	28	29	36	34	28	27	40	2160	67	16	38	32	45	00	36	00
1670	52	06	29	46	34	38	27	50	2170	67	26	38	42	45	10	36	10
1680	52	16	30	00	35	00	28	00	2180	68	04	38	52	45	20	36	20
1690	52	26	30	10	35	10	28	10	2190	68	14	39	06	45	30	36	30
1700	53	04	30	20	35	20	28	20	2200	68	24	39	16	45	40	36	40
1710	53	14	30	30	35	30	28	30	2210	69	02	39	26	46	02	36	50
1720	53	24	30	40	35	40	28	40	2220	69	12	39	36	46	12	37	00
1730	54	02	30	50	36	02	28	50	2230	69	22	39	46	46	22	37	10
1740	54	12	31	04	36	12	29	00	2240	70	00	40	00	46	32	37	20
1750	54	22	31	14	36	22	29	10	2250	70	10	40	10	46	42	37	30
1760	55	00	31	24	36	32	29	20	2260	70	20	40	20	47	04	37	40
1770	55	10	31	34	36	42	29	30	2270	70	30	40	30	47	14	37	50
1780	55	20	31	44	37	04	29	40	2280	71	08	40	40	47	24	38	00
1790	55	30	31	54	37	14	29	50	2290	71	18	40	50	47	34	38	10
1800	56	08	32	08	37	24	30	00	2300	71	28	41	04	47	44	38	20
1810	56	18	32	18	37	34	30	10	2310	72	06	41	14	48	06	38	30
1820	56	28	32	28	37	44	30	20	2320	72	16	41	24	48	16	38	40
1830	57	06	32	38	38	06	30	30	2330	72	26	41	34	48	26	38	50
1840	57	16	32	48	38	16	30	40	2340	73	04	41	44	48	36	39	00
1850	57	26	33	02	38	26	30	50	2350	73	14	41	54	48	46	39	10
1860	58	04	33	12	38	36	31	00	2360	73	24	42	08	49	08	39	20
1870	58	14	33	22	38	46	31	10	2370	74	02	42	18	49	18	39	30
1880	58	24	33	32	39	08	31	20	2380	74	12	42	28	49	28	39	40
1890	59	02	33	42	39	18	31	30	2390	74	22	42	38	49	38	39	50
1900	59	12	33	52	39	28	31	40	2400	75	00	42	48	50	00	40	00
1910	59	22	34	06	39	38	31	50	2410	75	10	43	02	50	10	40	10
1920	60	00	34	16	40	00	32	00	2420	75	20	43	12	50	20	40	20
1930	60	10	34	26	40	10	32	10	2430	75	30	43	22	50	30	40	30
1940	60	20	34	36	40	20	32	20	2440	76	08	43	32	50	40	40	40
1950	60	30	34	46	40	30	32	30	2450	76	18	43	42	51	02	40	50
1960	61	08	35	00	40	40	32	40	2460	76	28	43	52	51	12	41	00
1970	61	18	35	10	41	02	32	50	2470	77	06	44	06	51	22	41	10
1980	61	28	35	20	41	12	33	00	2480	77	16	44	16	51	32	41	20
1990	62	06	35	30	41	22	33	10	2490	77	26	44	26	51	42	41	30
									2500	78	04	44	36	52	04	41	40

Table for Finding the Number of Bushels in a Load of Grain.

W'g't.	Oats. 32 lbs.		Corn, Rye 56 lbs.		Barley. 48 lbs.		Wheat. 60 lbs.		W'g't.	Oats. 32 lbs.		Corn, Rye 56 lbs.		Barley. 48 lbs.		Wheat. 60 lbs.	
	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.		Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.	Bus.	Lbs.
2510	78	14	44	46	52	14	41	50	3010	94	02	53	42	62	34	50	10
2520	78	24	45	00	52	24	42	00	3020	94	12	53	52	62	44	50	20
2530	79	02	45	10	52	34	42	10	3030	94	22	54	06	63	06	50	30
2540	79	12	45	20	52	44	42	20	3040	95	00	54	16	63	16	50	40
2550	79	22	45	30	53	06	42	30	3050	95	10	54	26	63	26	50	50
2560	80	00	45	40	53	16	42	40	3060	95	20	54	36	63	36	51	00
2570	80	10	45	50	53	26	42	50	3070	95	30	54	46	63	46	51	10
2580	80	20	46	04	53	36	43	00	3080	96	08	55	00	64	08	51	20
2590	80	30	46	14	53	46	43	10	3090	96	18	55	10	64	18	51	30
2600	81	08	46	24	54	08	43	20	3100	96	28	55	20	64	28	51	40
2610	81	18	46	34	54	18	43	30	3110	97	06	55	30	64	38	51	50
2620	81	28	46	44	54	28	43	40	3120	97	16	55	40	65	00	52	00
2630	82	06	46	54	54	38	43	50	3130	97	26	55	50	65	10	52	10
2640	82	16	47	08	55	00	44	00	3140	98	04	56	04	65	20	52	20
2650	82	26	47	18	55	10	44	10	3150	98	14	56	14	65	30	52	30
2660	83	04	47	28	55	20	44	20	3160	98	24	56	24	65	40	52	40
2670	83	14	47	38	55	30	44	30	3170	99	02	56	34	66	02	52	50
2680	83	24	47	48	55	40	44	40	3180	99	12	56	44	66	12	53	00
2690	84	02	48	02	56	02	44	50	3190	99	22	56	54	66	22	53	10
2700	84	12	48	12	56	12	45	00	3200	100	00	57	08	66	32	53	20
2710	84	22	48	22	56	22	45	10	3210	100	10	57	18	66	42	53	30
2720	85	00	48	32	56	32	45	20	3220	100	20	57	28	67	04	53	40
2730	85	10	48	42	56	42	45	30	3230	100	30	57	38	67	14	53	50
2740	85	20	48	52	57	04	45	40	3240	101	08	57	48	67	24	54	00
2750	85	30	49	06	57	14	45	50	3250	101	18	58	02	67	34	54	10
2760	86	08	49	16	57	24	46	00	3260	101	28	58	12	67	44	54	20
2770	86	18	49	26	57	34	46	10	3270	102	06	58	22	68	06	54	30
2780	86	28	49	36	57	44	46	20	3280	102	16	58	32	68	16	54	40
2790	87	06	49	46	58	06	46	30	3290	102	26	58	42	68	26	54	50
2800	87	16	50	00	58	16	46	40	3300	103	04	58	52	68	36	55	00
2810	87	26	50	10	58	26	46	50	3310	103	14	59	06	69	46	55	10
2820	88	04	50	20	58	36	47	00	3320	103	24	59	16	69	08	55	20
2830	88	14	59	30	58	46	47	10	3330	104	02	59	26	69	18	55	30
2840	88	24	50	40	59	08	47	20	3340	104	12	59	36	69	28	55	40
2850	89	02	50	50	59	18	47	30	3350	104	22	59	46	69	38	55	50
2860	89	12	51	04	59	28	47	40	3360	105	00	60	00	70	00	56	00
2870	89	22	51	14	59	38	47	50	3370	105	10	60	10	70	10	56	10
2880	90	00	51	24	60	00	48	00	3380	105	20	60	20	70	20	56	20
2890	90	10	51	34	60	10	48	10	3390	105	30	60	30	70	30	56	30
2900	90	20	51	44	60	20	48	20	3400	106	08	60	40	71	40	56	40
2910	90	30	51	54	60	30	48	30	3410	106	18	60	50	71	02	56	50
2920	91	08	52	08	60	40	48	40	3420	106	28	61	04	71	12	57	00
2930	91	18	52	18	61	02	48	50	3430	107	06	61	14	71	22	57	10
2940	91	28	52	28	61	12	49	00	3440	107	16	61	24	71	32	57	20
2950	92	06	52	38	61	22	49	10	3450	107	26	61	34	72	42	57	30
2960	92	16	52	48	61	32	49	20	3460	108	04	61	44	72	04	57	40
2970	92	26	53	02	61	42	49	30	3470	108	14	61	54	72	14	57	50
2980	93	04	53	12	62	04	49	40	3480	108	24	62	08	72	24	58	00
2990	93	14	53	22	62	14	49	50	3490	109	02	62	18	72	34	58	10
3000	93	24	53	32	62	24	50	00	3500	109	12	62	28	72	44	58	20

Capacity or Contents of a Granary, Bin, Crib or Wagon.

Multiply the three dimensions—the length, width and depth—in feet (the inches, if any, being reduced to fractions of a foot), multiply the product by the decimal .803564—or deduct one-fifth, which is sufficiently exact for ordinary purposes—and the result is the number of bushels. Where the wagon or crib flares considerably in length or width, it will be necessary to obtain a mean dimension. This is done by taking the longest and shortest measures, with one or more intermediate ones, and dividing the sum of all by the number taken. The quotient will be the mean dimension sought. The greater the flare the larger the number of intermediate dimensions that should be taken to insure accuracy. Corn in the ear, when first cribbed, is estimated at twice the bulk of shelled corn.

CAPACITY OF CORN-CRIBS 10 FEET HIGH.

Breadth in Ft. \ Lgth.	10	11	12	13	14	15	16	18	20	22	24	26	28	30
3	135	149	162	175	189	202	216	243	270	297	324	351	378	405
3½	158	173	189	205	221	236	258	284	315	347	378	410	451	473
4	180	198	216	234	252	270	288	324	360	396	432	468	504	540
4½	203	223	243	263	283	304	324	365	405	446	448	527	567	608
5	225	248	270	292	315	337	360	405	450	495	540	585	630	675
5½	248	272	297	322	347	371	396	446	495	545	594	644	693	743
6	270	297	324	351	378	405	432	486	540	594	648	702	756	810
6½	293	322	351	380	410	439	468	527	585	644	702	761	819	878
7	315	347	378	409	441	472	504	567	630	693	756	819	882	945
7½	338	371	405	439	473	506	540	608	675	743	810	878	945	1013
8	360	396	432	468	504	540	576	648	720	792	864	936	1008	1080
8½	383	421	459	497	536	574	612	689	765	842	918	995	1071	1148
9	405	446	486	526	567	607	648	729	810	891	972	1053	1134	1215
10	450	495	540	585	630	675	720	810	900	990	1080	1170	1260	1350
11	495	545	594	643	693	742	792	891	990	1089	1188	1287	1386	1485
12	540	594	648	702	756	810	864	972	1080	1188	1296	1404	1512	1620

CAPACITY OF GRAIN BINS 10 FEET HIGH.

Width in Ft.	Bin 6 ft. Lg.	Bin 7 ft. Lg.	Bin 8 ft. Lg.	Bin 9 ft. Lg.	Bin 10 ft Lg.	Bin 11 ft Lg.	Bin 12 ft Lg	Bin 13 ft Lg.	Bin 14 ft Lg.	Bin 15 ft. Lg.	Bin 16 ft Lg.	Bin 20 ft. Lg.	Bin 22 ft. Lg.
	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.
3	145	169	192	217	241	265	289	313	338	362	386	482	530
4	193	225	257	289	321	354	386	418	450	482	514	643	708
5	241	282	321	362	402	442	482	522	563	603	643	804	884
6	290	338	386	434	482	530	579	627	675	723	771	964	1060
7	338	394	450	500	563	619	675	731	788	844	900	1125	1238
8	386	450	514	579	643	707	771	836	900	964	1029	1286	1414
9	434	507	579	651	723	796	868	940	1013	1085	1157	1446	1592
10	482	563	643	723	804	884	964	1045	1125	1205	1286	1607	1768
11	531	619	707	796	884	972	1061	1149	1238	1326	1414	1768	1944
12	579	675	771	868	964	1061	1157	1254	1350	1446	1543	1929	2122

MEASUREMENT OF CORN.

In Cob.—Two heaping bushels of corn on the cob will make one struck bushel of shelled corn. Some claim that one and one-half bushels of ear will make one bushel of shelled corn. Much will depend upon the kind of corn, shape of the ear, size of the cob, etc.

In Crib.—To measure corn in a crib, multiply the length of the crib in inches by the width in inches, and that by the height of the corn in the crib in inches, and divide the product by 2,748, and the quotient will be the number of heaped bushels of ears. If the crib flares at the sides, measure the width at the top and also at the bottom, add the two sums together, and divide by two, which will give the mean width.

Relative Number of Plants or Hills in an Acre.

Giving the number in an acre when the direct and cross rows are of equal or unequal width:

In	10 in.	12 in.	15 in.	18 in.	20 in.	2 ft.	2½ ft.	3 ft.	3½ ft.	4 ft.	4½ ft.	5 ft.
10	62726											
12	52272	43560										
15	41817	34848	27878									
18	34848	29040	23232	19360								
20	31362	26136	20908	17424	15681							
24	26132	21780	17424	14520	13068	10890						
30	20908	17424	13939	11616	10454	8712	6969					
36	17424	14520	11616	9680	8712	7260	5808	4840				
42	14935	12446	9953	8297	7467	6223	4976	4148	3565			
48	13068	10890	8712	7260	6534	5445	4356	3630	3111	2722		
54	11616	9680	7744	6453	5808	4840	3872	3226	2767	2420	2151	
60	10454	8712	6969	5808	5227	4356	3484	2004	2489	2178	1936	1742

DISTANCE TRAVELED BY A HORSE IN PLOWING AN ACRE OF LAND, WITH THE QUANTITY OF LAND WORKED, AT THE RATE OF 16 AND 18 MILES PER DAY OF 9 HOURS.

Width of furrow in inches.	Miles trav'd in plowing an acre.	Acres plowed per day.		Width of furrow in inches.	Miles trav'd in plowing an acre.	Acres plowed per day.	
		18 miles.	16 miles.			18 miles	16 miles.
7	14 1-8	1 1-4	1 1-8	22	4 1-2	4	3 1-2
8	12 1-4	1 1-2	1 1-4	23	4 1-4	4 1-5	3 7-10
9	11	1 3-5	1 1-2	24	4	4 1-3	3 9-10
10	9 9-10	1 4-5	1 3-5	25	4	4 1-2	4
11	9	2	1 3-4	26	3 4-5	4 3-4	4 1-5
12	8 1-4	2 1-5	1 9-10	27	3 3-5	4 9-10	4 1-2
13	7 1-2	2 1-3	2 1-10	28	3 1-2	5 3-8	4 1-2
14	7	2 1-2	2 1-4	29	3 1-2	5 1-4	4 3-5
15	6 1-2	2 3-4	2 2-5	30	3 1-3	5 3-4	4 4-5
16	6 1-5	2 9-10	2 3-5	31	3 1-5	5	5
17	5 3-4	3 1-10	2 3-4	32	3 1-10	5 4-5	5 1-4
18	5 1-2	3 1-4	2 9-10	33	3	6	5 1-3
19	5 1-4	3 1-2	3 1-10	34	2 9-10	6 1-5	5 1-2
20	4 9-10	3 3-5	3 1-4	35	2 4-5	6 1-3	5 3-5
21	4 7-10	3 4-5	3 1-3	36	2 3-4	6 1-2	5 4-5

COMPARATIVE VALUE OF GOOD HAY AND OTHER FOOD FOR STOCK.

100 lbs. hay are equal to		100 lbs. hay are equal to	
504	lbs. turnips.	50	lbs. oats.
300	" carrots.	46	" wheat.
201	" uncooked potatoes.	54	" rye.
175	" boiled potatoes.	64	" buckwheat.
339	" mangel wurzel.	57	" Indian corn.
442	" rye straw.	45	" peas and beans.
360	" wheat straw.	105	" wheat bran.
180	" barley straw.	109	" rye bran.
150	" pea straw.	167	" wheat, pea, and oat chaff.
200	" buckwheat straw.	179	" rye and barley mixed.
275	" green Indian corn.	68	" acorns.

TABLE SHOWING AMOUNT OF HAY OR ITS EQUIVALENT REQUIRED EACH DAY FOR EVERY 100 LBS. OF LIVE STOCK.

Working Horses	3.08 lbs.
" Oxen	2.40 "
Fatting Oxen	5.00 "
" " when fat	4.00 "
Milch Cows	from 2.25 to 2.40 "
Dry "	2.42 "
Young growing cattle	3.08 "
Steers	2.84 "
Pigs	3.00 "
Sheep	3.00 "

MEASUREMENT OF HAY.

The only exact method of measuring hay is to weigh it, but the rules given below will be found sufficient for ordinary practical purposes.

To Find the Number of Tons of Meadow Hay in Windrows.—Multiply together the length, breadth, and height, in yards, and divide the product by 25. The quotient will be the number of tons in the windrow.

To Find the Number of Tons of Hay in a Mow.—Multiply together the length, height, and width, in yards, and divide by 15 if the hay be well packed. If the mow be shallow, and the hay recently placed therein, divide by 18, and by any number from 15 to 18, according as the hay is well packed.

To Find the Number of Tons of Hay in Square or Long Stacks.—Multiply the length of the base in yards by the width in yards, and that by half the height in yards, and divide by 15.

To Find the Number of Tons of Hay, in a Load.—Multiply together the length, width, and height, in yards and divide the product by 20.

BUILDERS' ESTIMATING TABLES.

Quantity of material in every four lineal feet of exterior wall in a balloon frame building, height of wall being given:

Length of Studs.	Size of Sills.	Size of Studs, Braces, etc.	Quantity of Rough Lumber.	Quantity of Inch Boarding.	Siding in sup. feet.	Tar Paper in sup. feet.
8	6x 6	2x4 Studs	42	36	40	74
10	6x 8	4x4 Braces	52	44	50	80
12	6x10	4x4 Plates	62	53	60	96
14	6x10	1x6 Ribbons	69	62	70	112
16	8x10		82	71	80	128
18	8x10	Studs	87	80	90	144
20	8x12	16 inches from	98	88	100	160
22	9x12	centers	109	97	110	176
24	10x12		119	106	120	192
18	10x10	2x6 Studs	122	80	90	144
20	10x12	6x6 Braces	137	88	100	160
22	10x12	4x6 Plates	145	97	110	176
24	12x12	1x6 Ribbons	162	106	120	192
26	10x14		169	114	130	208
28	10x14	Studs 16 inch centers	176	123	140	224
30	12x14		198	132	150	240

Amount of lumber in rafters, collar-piece and boarding, and number of shingles to four lineal feet of roof, measured from eave to eave over ridge.

Rafters 16-inch centers:

Width of House, Feet.	Size of Rafters.	Size of Collar-piece.	Quantity of Lumber in Rafter and Collar-piece.	Quantity of Boarding, Feet.	No. of Shingles.
14	2x4	2x4	39	91	560
16	2x4	2x4	45	70	640
18	2x4	2x4	50	79	720
20	2x4	2x4	56	88	800
22	2x4	2x4	62	97	880
24	2x4	2x4	67	106	960
20	2x6	2x6	84	88	800
22	2x6	2x6	92	97	880
24	2x6	2x6	101	106	960
26	2x6	2x6	109	115	1040
28	2x6	2x6	117	124	1120
30	2x6	2x6	126	133	1200

COMPARATIVE STRENGTH OF TIMBER AND CAST IRON.

Table showing the transverse strength of timber and of cast iron one foot long and one inch square.

MATERIAL.	Breaking Weight, lbs.	Weight Borne with Safety, lbs.
Ash, seasoned	175	105
Chestnut, seasoned	170	115
Hickory, seasoned	270	200
White Oak, seasoned	240	196
White Pine, seasoned	135	95
Yellow Pine, seasoned	150	100
Iron (cast)	5,781	4,000

Builders' Table of Brick Required,

(Allowing 7 Brick to Superficial Square Foot.)

Square feet of wall surface.	Number of Bricks required in a					
	Wall 4 inches thick.	Wall 8 inches thick.	Wall 12 inches thick.	Wall 16 inches thick.	Wall 20 inches thick.	Wall 24 inches thick.
1	7	15	23	30	38	45
2	15	30	45	60	75	90
3	23	45	68	90	113	135
4	30	60	90	120	150	180
5	38	75	113	150	188	225
6	45	90	135	180	225	270
7	53	105	158	210	263	315
8	60	120	180	240	300	360
9	68	135	203	270	338	405
10	75	150	225	300	375	450
20	150	300	450	600	750	900
30	225	450	675	900	1,125	1,350
40	300	600	900	1,200	1,500	1,800
50	375	750	1,125	1,500	1,875	2,250
60	450	900	1,350	1,800	2,250	2,700
70	525	1,050	1,575	2,100	2,625	3,150
80	600	1,200	1,800	2,400	3,000	3,600
90	675	1,350	2,025	2,700	3,375	4,050
100	750	1,500	2,250	3,000	3,750	4,500
200	1,500	3,000	4,500	6,000	7,500	9,000
300	2,250	4,500	6,750	9,000	11,250	13,500
400	3,000	6,000	9,000	12,000	15,000	18,000
500	3,750	7,500	11,250	15,000	18,750	22,500
600	4,500	9,000	13,500	18,000	22,500	27,000
700	5,250	10,500	15,750	21,000	26,250	31,500
800	6,000	12,000	18,000	24,000	30,000	36,000
900	6,750	13,500	20,250	27,000	33,750	40,500
1000	7,500	15,000	22,500	30,000	37,500	45,000

Facts for Builders.

100 square feet of surface, 4 inches to weather, requires about 1,000 shingles.

1,000 shingles requires of shingle nails about 5 pounds.

70 yards of surface will require about 1,000 laths.

100 square yards of plaster will require 16 bu. sand, 8 bu. lime, 1 bu. hair.

1,000 laths will require of lath nails 11 pounds.

100 cubic feet of wall will require 1 cord stone, 3 bu. lime and 1 cubic yard of sand.

One-fifth more siding is required than surface measure, to allow for lap.

Facts Concerning Stonework, Brickwork and Plastering.

Stonework.

1. A cord of stone, three bushels of lime and a cubic yard of sand will make 100 cubic feet of wall.

2. One cubic foot of stonework weighs from 130 to 175 pounds.

Brickwork.

3. Five courses of brick will make one foot in height on a chimney.

4. One cubic foot of brickwork, with common mortar, weighs from 100 to 110 pounds.

5. A cask of lime will make mortar sufficient for 1000 bricks.

For Plastering.

6. Six bushels of lime, 40 cubic feet of sand* and 1½ bushels of hair will plaster 100 square yards with two coats of mortar.

*N. B.—There are about 1¼ cubic feet in a bushel.

Common Brick in a Wall or Building.

A brick is 8 inches long, 4 inches wide and 2 inches thick, and contains 64 cubic inches. Twenty-seven brick make one cubic foot of wall, without mortar, and it takes from 20 to 22 bricks, according to the amount of mortar used, to make a cubic foot of wall with mortar.

Rule. Multiply the length of the wall in feet by the height in feet, and that by its thickness in feet, and then multiply that result by 20, and the product will be the number of bricks in the wall.

N. B.—For a wall 8 inches thick multiply the length in feet by the height in feet and that result by 15, and the product will equal the number of bricks.

When doors and windows occur in the wall, multiply their height, width and thickness tog ther and deduct the amount from the solid contents of the wall before multiplying by 20 or 15, as the case may be.

Short Method of Estimating Stonework.

Rule. Multiply the length in feet by the height in feet, and that by the thickness in feet, and divide this result by 22, and the quotient wil be the number of perches of stone in the wall.

N. B.—In a perch of stone there are 24¾ cubic feet, but 2¾ cubic feet are generally allowed for the mortar and filling.

How to Find the Number of Cord Stone to Build Cellar and Barn Walls.

Rule. Multiply the length, height and thickness together in feet, and divide the result by 100.

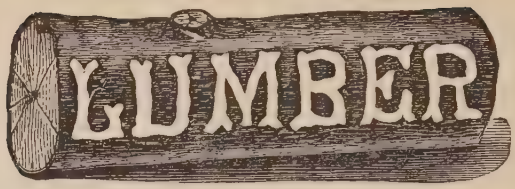
N. B.—There are 128 cubic feet in a cord, but the mortar and sand make it necessary to use but 100 cubic feet of stone.

The Number of Bricks Required for a Building.

The average brick is eight inches long, four inches wide and two inches thick, or 64 (8×4×2) cubic inches; 1,728 cubic inches make one cubic foot, and 27 bricks make 1,728 (64×27) cubic inches. In laying bricks 1-6 is allowed for mortar, or 4½ out of every 27, leaving 22½ actual bricks for each cubic foot. Therefore, multiply the dimensions—length, height and thickness—in feet and fraction of a foot, of the several brick walls, and the product by 22½ and the result will be the number of bricks required. Multiply by 20 instead of 22½ if the bricks are larger than the average above given. Allowance should be made for chimneys, projections for mantels and the like on the same basis.

Number of Perches of Stone Required for a Wall or Cellar.

The perch of stone is now computed at a perch, or 16.5 feet in length by 1.5 feet in width and 1 foot in height, or 24.75 (16.5×1.5×1) cubic feet. Of this amount one-ninth, 2.75 cubic feet, is allowed for mortar and filling. Multiply the three dimensions of the wall or walls in feet—width, height and thickness—and divide by 22 (24.75—2.75) if the needed quantity of stone is the subject of inquiry, or by 24.75 if it be sought to ascertain the amount of masonry in the wall or cellar.



JOISTS, SCANTLING AND TIMBER MEASUREMENT.

Size in Inches.	Length in Feet.									
	12	14	16	18	20	22	24	26	28	30
2 x 4	8	9	11	12	13	15	16	17	19	20
2 x 6	12	14	16	18	20	22	24	26	28	30
2 x 8	16	19	21	24	27	29	32	35	37	40
2 x 10	20	23	27	30	33	37	40	43	47	50
2 x 12	24	28	32	36	40	44	48	52	56	60
3 x 4	12	14	16	18	20	22	24	26	28	30
3 x 6	18	21	24	27	30	33	36	39	42	45
3 x 8	24	28	32	36	40	44	48	52	56	60
3 x 10	30	35	40	45	50	55	60	65	70	75
3 x 12	36	42	48	54	60	66	2	78	84	90
4 x 4	16	19	21	24	27	29	32	35	37	40
4 x 6	24	28	32	36	40	44	48	52	56	60
4 x 8	32	37	43	48	53	59	64	69	75	80
4 x 10	40	47	53	60	67	73	80	87	93	100
4 x 12	48	56	64	72	80	88	96	104	112	120
6 x 6	36	42	48	54	60	66	72	78	84	90
6 x 8	48	56	64	72	80	88	96	104	112	120
6 x 10	60	70	80	90	100	110	120	130	140	150
6 x 12	72	84	96	108	120	136	144	156	168	180
8 x 8	64	75	85	96	107	117	128	139	149	160
8 x 10	80	93	107	120	133	147	160	173	187	200
8 x 12	96	112	128	144	160	176	192	208	224	240
10 x 10	100	117	133	150	167	183	200	217	233	250
10 x 12	120	140	160	180	200	220	240	260	280	300
12 x 12	144	168	192	216	240	264	288	312	336	360
12 x 14	168	196	224	252	280	308	336	364	392	420
14 x 14	196	229	261	294	327	359	392	425	457	490

The Actual Weight of Dry Pine Lumber.

Timber	3 lbs. per ft.	White Pine Flooring	1.9 lbs. per ft.
Joists	2.8 " " "	Norway Flooring	2.3 " " "
Inch Lumber (rough)	2.6 " " "	Shingles	250 " " M.
Inch " (dressed)	2.3 " " "	Laths	500 " " M.

Board and Plank Measurement—At Sight.

This table gives the sq. ft. and inches in Board from 6 to 25 in. wide, and from 8 to 36 ft. long. If a board be longer than 36 ft., unite two numbers. Thus, if a board is 40 ft. long, and 16 in. wide, add 30 and 10 and you have 53 ft. 4 inches. For 2 in. plank double the product.

Feet Long.	6 in. W.	7 in. W.	8 in. W.	9 in. W.	10in. W.	11in. W.	12in. W.	13in. W.	14in. W.	15in. W.
	ft.in	ft.in.	ft.in.	ft.in.	ft.in.	ft.in.	ft.in.	ft.in.	ft'in.	ft.in.
8...	4 0	4 8	5 4	6 0	6 8	7 4	8 0	8 8	9 4	10 0
9...	4 6	5 3	6 0	6 9	7 6	8 3	9 0	9 9	10 6	11 3
10...	5 0	5 10	6 8	7 6	8 4	9 2	10 0	10 10	11 8	12 6
11...	5 6	6 5	7 4	8 3	9 2	10 1	11 0	11 11	12 10	13 9
12...	6 0	7 0	8 0	9 0	10 0	11 0	12 0	13 0	14 0	15 0
13...	6 6	7 7	8 8	9 9	10 10	11 11	13 0	14 1	15 2	16 3
14...	7 0	8 2	9 4	10 6	11 8	12 10	14 0	15 2	16 4	17 6
15...	7 6	8 9	10 0	11 3	12 6	13 9	15 0	16 3	17 6	18 9
16...	8 0	9 4	10 8	12 0	13 4	14 8	16 0	17 4	18 8	20 0
17...	8 6	9 11	11 4	12 9	14 2	15 7	17 0	18 5	19 10	21 3
18...	9 0	10 6	12 0	13 6	15 0	16 6	18 0	19 6	21 0	22 6
19...	9 6	11 1	12 8	14 3	15 10	17 5	19 0	20 7	22 2	23 9
20...	10 0	11 8	13 4	15 0	16 8	18 4	20 0	21 8	23 4	25 0
21...	10 6	12 3	14 0	15 9	17 6	19 3	21 0	22 9	24 6	26 3
22...	11 0	12 10	14 8	16 6	18 4	20 2	22 0	13 10	25 8	27 6
23...	11 6	13 5	15 4	17 3	19 2	21 1	23 0	24 11	26 10	28 9
24...	12 0	14 0	16 0	18 0	20 0	22 0	24 0	26 0	28 0	30 0
25 ..	12 6	14 7	16 8	18 9	20 10	22 11	25 0	27 1	29 2	31 3
26...	13 0	15 2	17 4	19 6	21 8	23 10	26 0	28 2	30 4	32 6
27...	13 6	15 9	18 0	20 3	22 6	24 9	27 0	29 3	31 6	33 9
28...	14 0	16 4	18 8	21 0	23 4	25 8	28 0	30 4	32 8	85 0
29...	14 6	16 11	19 4	21 9	24 2	26 7	29 0	31 5	33 10	36 3
30...	15 0	17 6	20 0	22 6	25 0	27 6	30 0	32 6	35 0	37 6
31...	15 6	18 1	20 8	23 3	25 10	28 5	31 0	33 7	36 2	38 9
32...	16 0	18 8	21 4	24 0	26 8	29 4	32 0	34 8	37 4	40 0
33...	16 6	19 3	22 0	24 9	27 6	30 3	33 0	35 9	38 6	41 3
34...	17 0	19 10	22 8	25 6	28 4	31 2	34 0	36 10	39 8	42 6
35...	17 6	20 5	23 4	26 3	29 2	32 1	35 0	37 11	40 10	43 9
36 ..	18 0	21 0	24 0	27 0	30 0	33 0	36 0	39 0	42 0	45 0

	16in.	17in.	18in.	19in.	20in.	21in.	22in.	23in.	24in.	25in.
8...	10 8	11 4	12 0	12 8	13 4	14 0	14 8	15 4	16 0	16 8
9...	12 0	12 9	13 6	14 3	15 0	15 9	16 6	17 3	18 0	18 9
10...	13 4	14 2	15 0	15 10	16 8	17 6	18 4	19 2	20 0	20 10
11...	14 8	15 7	16 6	17 5	18 4	19 3	20 2	21 1	22 0	22 11
12...	16 0	17 0	18 0	19 0	20 0	21 0	22 0	23 0	24 0	25 0
13...	17 4	18 5	19 6	20 7	21 8	22 9	23 10	24 11	26 0	27 1
14...	18 8	19 10	21 0	22 2	23 4	24 6	25 8	26 10	28 0	29 2
15...	20 0	21 3	22 6	23 9	25 0	26 3	27 6	28 9	30 0	31 3
16...	21 4	22 8	24 0	25 4	26 8	28 0	29 4	30 8	32 0	33 4
17...	22 8	24 1	25 6	26 11	28 4	29 9	31 2	32 7	34 0	35 5
18...	24 0	25 6	27 0	28 6	30 0	31 6	33 0	34 6	36 0	37 6
19...	25 4	26 11	28 6	30 1	31 8	33 3	34 10	36 5	38 0	39 7
20...	26 8	28 4	30 0	31 8	33 4	35 0	36 8	38 4	40 0	41 8
21...	28 0	29 9	31 6	33 3	35 0	36 9	38 6	40 3	42 0	43 9
22...	29 4	31 2	33 0	34 10	36 8	38 6	40 4	42 2	44 0	45 10
23...	30 8	32 7	34 6	36 5	38 4	40 3	42 2	44 1	46 0	47 11
24...	33 0	34 0	36 0	38 0	40 0	42 0	44 0	46 4	48 0	50 0
25...	34 4	35 5	37 6	39 7	41 8	43 9	45 10	47 11	50 0	52 1
26...	35 8	36 10	39 0	41 2	43 4	45 6	47 8	49 10	52 0	54 2
27...	36 0	38 3	40 6	42 9	45 0	47 3	49 6	51 9	54 0	56 3
28...	37 4	39 8	42 0	44 4	46 8	49 0	51 4	53 8	56 0	58 4
29..	38 8	41 1	43 6	45 11	48 4	50 9	53 2	55 7	58 0	60 5
30...	40 0	42 6	45 0	47 6	50 0	51 6	55 0	57 6	60 0	62 6

The Number of Cubic Feet in a Round Log of Uniform Diameter.

Square the diameter, in inches, multiply by .7854, and multiply this product by the length in feet, divide by 144, and the quotient is the number of cubic feet.

Estimate of the Number of Cubic Feet in the Trunk of a Standing Tree.

Find the circumference in inches, divide by 3.1416, square the quotient, multiply by the length in feet, divide by 144; deduct about one-tenth for thickness of bark, and the result will be, approximately, the number of cubic feet.

The Number of Feet, Board Measure, in a Log of Unequal Diameters.

Square the smallest diameter in inches, multiply by .7854, and the product by the length of the log in feet, divide by 12, and the quotient will be the number of feet of board measure, approximately.

The Number of Feet, Board Measure, in a Lot of Boards, Planks, Flooring, Scantling, Joists, Sills or Beams.

The foot of board measure is a superficial or square foot, one inch thick. Multiply the product of the width and thickness of each board, plank or other article, in inches, by the length in feet and fractions of a foot, divide by 12, and the quotient will be the number of feet of board measure. In flooring, allowance must be made for rabbeting, the proportion varying with the depth of the groove and the width of the boards.

The Number of Square Yards in a Floor or Wall.

Multiply the length and width of the floor, or height and width of the wall, in feet and fractions of a foot, divide by nine, and the quotient is the number of square yards.

Number of Shingles Required for a Roof.

Rule.—Multiply the length of the ridge pole by twice the length on one rafter, and, if the shingles are to be exposed 4½ inches to the weather, multiply by 8, and if exposed 5 inches to the weather, multiply by 7, and you have the number of shingles.

NOTE.—Shingles are 16 inches long, and average about 4 inches wide They are put up in bundles of 250 each.

Number of Laths for a Room.

Laths are 4 feet long and 1½ inches wide, and 16 laths are generally estimated to the square yard.

RULE.—Find the number of square yards in the room and divide by 16, and the result will equal the number of laths necessary to cover the room.

Number of Cords in a Pile of Wood.

A cord of wood is a pile 8 feet long, 4 feet wide and 4 feet high and contains 128 cubic feet.

Rule.—Multiply the length in feet by the width in feet and that result by the length in feet and divide the product by 128 and you have the number of cords.

Example: How many cords in a pile of wood 4 feet wide, 7 feet high, 24 feet long?

Solution: 4×7×24=672 cubic feet. 672 ÷ 128=5¼ cords. Ans.

Rails, Riders, and Stakes Required for Every Ten Rods of Crooked Fence.

Length of rail—feet.	Deflection from right line—feet.	Length of panel.	Number of panels.	No. rails for each 10 rods.			Number of stakes.	Number of riders, single.
				5 rails high.	6 rails high.	7 rails high.		
12	6	8	20 5-8	103	123	144	42	21
14	7	10	16¼	83	99	116	34	17
16½	8	12	13¼	69	84	95	28	14

WEIGHT OF A CUBIC FOOT OF EARTH, STONE, METAL, ETC.

ARTICLE.	LBS.	ARTICLE.	LBS.
Alcohol	49	Lead, cast	709
Ashwood	53	Lead, rolled	711
Baywood	51	Maple	47
Brass, gun-metal	543	Mortar	110
Brick, common	102	Marble, Italian	169
Cork	15	Marble, Vermont	165
Cedar	35	Mahogany	66
Copper, cast	547	Oak, Canadian	54
Copper, plates	543	Oak, live, seasoned	67
Clay	120	Oak, white, dry	54
Coal, Lehigh	56	Pine, yellow	34
Coal, Lackawanna	50	Pine, white	34
Chestnut	38	Pine, red	37
Ebony	83	Pine, well seasoned	30
Earth, loose	94	Platina	1,219
Glass, window	165	Red Hickory	52
Gold	1,203⅔	Silver	625¾
Hickory, pig-nut	49	Steel, plates	487¼
Hickory, shell-bark	43	Steel, soft	489
Hay, bale	9	Stone, common, about	158
Hay, pressed	25	Sand, wet, about	128
Iron, cast	450	Spruce	31
Iron, plates	481	Tin	455
Iron, wrought bars	486	Water, salt	64
Ice	57½	Water, rain	62
Lignum vitæ wood	83	Willow	36
Logwood	57	Zinc, cast	428

CARRYING CAPACITY OF FREIGHT CARS.

ONE CAR-LOAD.

Salt	80 to 100 bbls.	Sheep	80 to 100 head.
Lumber	8,000 to 13,000 feet.	Hay	10 tons.
Barley	417 to 833 bush.	Coal	12 to 20 tons.
Wheat	333 to 666 bush.	Stone	2 cords.
Corn	357 to 714 bush.	Tile, 3-inch	6,000 feet.
Potatoes	333 to 666 bush.	Tile, 4-inch	4,000 feet.
Oats	625 to 1,250 bush.	Tile, 6-inch	2,500 feet.
Rye	357 to 714 bush.	Tile, 10-inch	1,200 feet.
Cattle	16 to 24 head.	Tile, 12-inch	1,000 feet.
Hogs	40 to 60 head.	Gravel	7 cubic yards.

Yards of Wire Per Bundle.

Wires all weigh 63 pounds to the bundle.

Wire Gauge.	Yards in Bundle.	Wire Gauge.	Yards in Bundle.
No. 0	71	No. 11	529
" 1	91	" 12	700
" 2	105	" 13	893
" 3	121	" 14	1142
" 4	143	" 15	1468
" 5	170	" 16	1954
" 6	203	" 17	2540
" 7	239	" 18	3150
" 8	286	" 19	4085
" 9	342	" 20	4912
" 10	420		

Amount of Barbed Wire Required for Fences.

Estimated number of pounds of barbed wire required to fence space or distances mentioned, with one, two or three lines of wire, based upon each pound of wire measuring one rod (16½ feet).

	1 Line	2 Lines.	3 Lines.
1 square acre	50⅔ lbs.	101⅓ lbs.	152 lbs.
1 side of a square acre	12⅔ lbs.	25⅓ lbs.	38 lbs.
1 square half acre	36 lbs.	72 lbs.	108 lbs.
1 square mile	1280 lbs.	2560 lbs.	3840 lbs.
1 side of a square mile	320 lbs.	640 lbs.	960 lbs.
1 rod in length	1 lb.	2 lbs.	3 lbs.
100 rods in length	100 lbs.	200 lbs.	300 lbs.
100 feet in length	6 1/16 lbs.	12⅛ lbs.	18 3/16 lbs.

Number of Nails to the Pound.

	No. to the lb.	Length in inches.
3 penny fine	700	1¼
3 penny common	480	1¼
4 penny common	300	1½
6 penny common	160	2
8 penny common	92	2½
10 penny common	60	3
16 penny common	32	3½
20 penny common	24	4
40 penny common	14	5
60 penny common	8	6
8 penny fence	50	2½
10 penny fence	34	3

Rules for Measuring Land and Town Lots.

Fig. 1.

To find the number of acres in a rectangular piece of land

Rule. Multiply the length in rods by the breadth in rods and divide by 160.

TRIANGULAR PIECES.

When the Triangle is a Right-angled Triangle.

Fig. 2.

Rule. Multiply the width by the length and divide by 2.

Example. How many acres of land in a triangular field 60 rods long and 40 rods wide?

OPERATION.

$60 \times 40 \div 2 = 1{,}200$ sq. rods. $1{,}200 \div 160 = 7\frac{1}{2}$ acres.

WHERE THE TRIANGLE IS NOT A RIGHT ANGLED TRIANGLE.

Fig. 3.

If a triangle is without a right angle, a perpendicular has to be found.

Rule. Multiply the base in rods by the perpendicular height in rods, and divide by 2, and you have the area in square rods.

Example. How many acres in a triangular field whose base or side is 140, and its width (perpendicular height) is 60 rods?

OPERATION.

$140 \times 60 \div 2 = 4{,}200$ sq. rods.
$4{,}200 \div 160 = 26\frac{1}{4}$ acres. Ans.

To find the area of a piece of land when only two of the opposite sides are parallel.

Fig. 4.

Rule. Add the two parallel sides together, and divide by 2, and you have the average length. Then multiply the width in rods by the length in rods and divide by 160, and you have the number of acres.

Example. How many acres of land in a field, the two parallel sides of which are 80 and 120 rods long, and 50 rods wide?

OPERATION.

$80 \times 120 \div 2 = 100$ rods.
$100 \times 50 \div 160 = 31\frac{1}{4}$ acres. Ans.

To Lay Off Small Lots of Land.

Farmers and gardners often find it necessary to lay off small portions of land for the purpose of experimenting with different crops, fertilizers, etc. To such the following rules will be helpful:

One acre contains 160 sq. rods, or 4,840 sq. yards, or 43,560 sq. feet. To measure off one acre it will take 208 7-10 feet each way. One-half acre it will take $147\frac{1}{2}$ feet each way. One-third acre it will take $120\frac{1}{2}$ feet each way. One-fourth acre it will take $104\frac{3}{8}$ feet each way. One-eighth acre it will take $73\frac{3}{4}$ feet each way.

To Measure Town Lots.

Rule. Multiply the length in feet by the width in feet and divide the result by 43,560 and you will have the fractional part of an acre in the lot.

Example. What part of an acre is there in a lot 100 feet deep and 75 feet wide?

Solution. $100 \times 75 = 7{,}500$ sq. feet.

$$\frac{7{,}500}{43{,}560} = \text{or about 1-5 of an acre.}$$

Contents of Fields and Lots.

The following table will assist farmers in making an accurate estimate of the amount of land in different fields under cultivation

10 rods	×	16 rods	=	1	A.	100 feet	×	108 $\frac{9}{10}$ feet	=	¼	A.
8 "	×	20 "	=	1	"	25 "	×	100 "	=	.0574	"
5 "	×	32 "	=	1	"	25 "	×	110 "	=	.0631	"
4 "	×	40 "	=	1	"	25 "	×	120 "	=	.0688	"
5 yards	×	968 "	=	1	"	25 "	×	125 "	=	.0717	"
10 "	×	484 yards	=	1	"	25 "	×	150 "	=	.109	"
20 "	×	242 "	=	1	"	2178 square feet			=	.05	"
40 "	×	121 "	=	1	"	4356 "	"		=	.10	"
80 "	×	60½ "	=	1	"	6534 "	"		=	.15	"
70 "	×	69½ "	=	1	"	8712 "	"		=	.20	"
220 feet	×	198 feet	=	1	"	10890 "	"		=	.25	"
440 "	×	99 "	=	1	"	13068 "	"		=	.30	"
110 "	×	396 "	=	1	"	15246 "	"		=	.35	"
60 "	×	726 "	=	1	"	17424 "	"		=	.40	"
120 "	×	363 "	=	1	"	19603 "	"		=	.45	"
240 "	×	181½ feet	=	1	"	21780 "	"		=	.50	"
200 "	×	108 $\frac{9}{10}$ "	=	½	"	32670 "	"		=	.75	"
100 "	×	145 $\frac{2}{10}$ "	=	⅓	"	34848 "	"		=	.80	"

MEASURES OF AN ACRE PLOT.

Either of the following measures include an acre plot :

3 by 53 1-8 rods.	7 by 22 6-7 ods.	10 by 16 rods.
4 by 40 "	8 by 20 "	11 by 14 6-11 "
5 by 32 "	9 by 17 7-8 "	12 by 13 1-3 "
6 by 26 2-3 "		

12 rods 10 feet and 8½ inches square make an acre.

Square Feet and Feet Square in Fractions of an Acre.

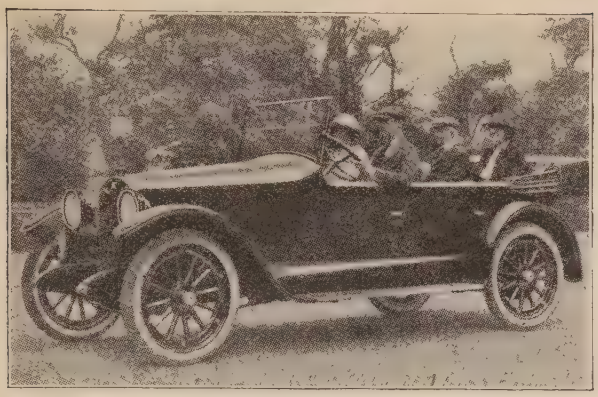
Fraction of an acre.	Square feet.	Feet square.	Frac'n of an acre.	Square feet.	Feet square.
1-16	2722½	52½	½	21780	147½
1-8	5445	73½	1	43560	208½
1-4	10890	104½	2	87120	295½
1-3	14520	120½			

COMPARATIVE YIELD,

(IN POUNDS PER ACRE)

OF VARIOUS GRAINS, VEGETABLES AND FRUITS.

	Lbs. per acre.		Lbs. per acre.		Lbs. per acre.
Hops	442	Cherries	2,000	Apples	8,000
Wheat	1,260	Onions	2,800	Turnips	8,420
Barley	1,600	Hay	4,000	Cinque foil grass	9,600
Oats	1,840	Pears	5,000	Vetches, green	9,800
Peas	1,920	Grass	7,000	Cabbages	10,900
Beans	2,000	Carrots	6,800	Parsnips	11,200
Plums	2,000	Potatoes	7,500	Mangel Wurzel	22,000



Traffic Regulations.

Vehicles—Traffic Regulations. That all vehicles traveling upon public highways shall give the right of way to other vehicles approaching along intersecting highways from the right, and shall have the right of way over those approaching from the left: Provided, however, That police vehicles, fire departments, vehicles transporting United States mail, and ambulances shall have the right of way over other vehicles: Provided, also, That the proper authorities of incorporated cities may designate certain streets or boulevards as preferential traffic streets, and prescribe rules regulating traffic upon crossing over, or turning into such streets or boulevards: Provided, further, That like specifications regulating traffic may be enforced at points where traffic officers are stationed. No driver of a vehicle shall stop suddenly, slow down or attempt to turn without first signalling his intentions with outstretched arm, or otherwise, to those following closely in the rear. An operator intending to turn his vehicle to the left shall extend his arm in a horizontal position and slow down. An operator intending to turn his vehicle to the right shall extend his arm with the forearm raised at right angles and slow down. An operator intending to stop his vehicle shall extend his arm and move it up and down in a vertical direction: Provided, The driver of a closed vehicle shall indicate his intention of turning or stopping by slowing down and sounding a warning on the horn.

Penalty. Any person who shall violate any of the provisions of this act shall be deemed guilty of a misdemeanor and upon con-

viction thereof, shall be fined in any sum not less than five dollars ($5.00) nor more than twenty-five dollars ($25.00).

Stopping on Signals, Etc. A person operating or driving a motor vehicle or motor bicycle shall, on signal by raising the hand, from a person riding, leading or driving a horse or horses, or other draft animals, bring such motor vehicle or motor bicycle immediately to a stop, and if traveling in the opposite direction, remain stationary so long as may be reasonable to allow such horse or animal to pass, and if traveling in the same direction, use reasonable caution in thereafter passing such horse or animals: Provided, That in case such horse or animal appears badly frightened or the person operating such motor vehicle or motor bicycle is so signaled to do, such person shall cause the motor of such vehicle to cease running so long as shall be reasonably necessary to prevent accident and insure safety of others.

In approaching or passing a car of a street railway that has been stopped to allow passengers to alight or embark, the operator of every motor vehicle or motor bicycle shall slow down and, if it be necessary for the safety of the public, he shall bring said vehicle to a full stop.

In approaching a pedestrian who is upon the traveled part of any highway, and not upon a sidewalk, and upon approaching or [an] intersecting highway or curve or a corner in a highway where the operator's view is obstructed, every person operating a motor vehicle or motor bicycle shall slow down and give a timely signal with the bell, horn or other device for signaling. Every person operating or driving a motor vehicle or motor bicycle desiring to pass any person riding, leading or driving a horse or horses or any other vehicle, shall when at a distance of one thousand (1,000) feet slow down and when passing said objects shall maintain a speed not greater than fifteen miles per hour.

Rule of the Road. Whenever a person operating a motor vehicle or motor bicycle shall meet on a public highway any other person riding or driving a horse or horses or other draft animals or any other vehicle, the person operating such motor vehicle or motor bicycle shall reasonably turn the same to the right of the center of such highway so as to pass without interference. And such person operating a motor vehicle or motor bicycle shall, on overtaking any such horse, draft animal or other vehicle, pass on the left side thereof, and the rider or driver of such horse, draft animal or other vehicle shall, as soon as practical, turn to the right so as to allow free passage on the left. Any such person so operating a motor vehicle or motor bicycle shall, at the intersection of public highways, keep to the right of the

intersection of the centers of such highways when turning to the right and pass to the right of such intersection when turning to the left.

Speed. No person shall drive or operate a motor vehicle or motor bicycle upon any public highway in the State at a speed greater than is reasonable or prudent, having regard to the traffic and the use of the way or so as to endanger the life or limb or injure the property of any person. If the rate of speed of any other motor vehicle or motor bicycle operated upon any public highway or other place in this State where the same passes through the closely built up business portion of any incorporated city, town or village exceeds ten (10) miles an hour or if the rate of speed of any motor vehicle or motor bicycle operated or driven on any public highway in the State where the same passes through the residence portion of any incorporated city, town, or village exceeds fifteen (15) miles an hour or if the rate of speed of any motor vehicle or motor bicycle operated on any public highway in this State outside the closely built up business portions and the residence portions within any incorporated city, town, or village exceeds twenty (20) miles an hour or upon any public highway outside the limits of an incorporated city or town or village if the rate of speed exceeds twenty-five (25) miles per hour, such rates of speed shall be prima facie evidence that the person operating such motor vehicle or motor bicycle is running at a rate of speed greater than is reasonable and prudent having regard to the traffic and use of the way so as to endanger the life or limb or injure the property of any person. If the rate of speed of a motor vehicle or motor bicycle operated or driven on any public highway or other public place in this State in going around a corner or curve in a highway or other public place where the operator's view of the road traffic is obstructed exceeds six (6) miles an hour, such rate of speed shall be prima facie evidence that the person operating or driving such motor vehicle or motor bicycle is running at a rate of speed greater than is reasonable having regard to the traffic and the use of the way or so as to endanger the life or limb or injure the property of any person: Provided, That local authorities may set aside for a given time a specified public highway for speed contests or races, to be conducted under proper restrictions for the safety of the public.

THE UNITED STATES GOVERNMENT.

THE GOVERNMENT of the United States is divided into three departments; viz., the Legislative, the Executive, and the Judicial.

The Legislative power is vested in Congress, which consists of the Senate and the House of Representatives.

The Senate is composed of two members from each State, chosen by the legislature thereof. They hold office for six years.

The House of Representatives is composed of members elected by the vote of each State, who hold office for two years. The number of Representatives from each State is in proportion to its population.

The Executive power is vested in the President, who, together with the Vice-President, chosen for the same term, holds office for four years. Both are elected by electors chosen by the people.

The number of electors in each State is equal to the number of Senators and Representatives to which the State may be entitled.

The electors meet in their respective States and vote by ballot for President and Vice-President. The votes are transmitted sealed to the President of the Senate, who opens them in the presence of both Houses of Congress. If no person has a majority of the votes, then from the persons having the highest numbers, not exceeding three, the House of Representatives chooses, by ballot, the President.

The President is eligible for re-election without limitation, but thus far there has never been a second re-election.

The President is commander-in-chief of the army and navy, and also of the militia of the States when in actual service of the United States. The army and navy are, however, under the direct supervision of the Secretaries of war and the navy.

The Vice-President is President of the Senate, and in case of the removal, resignation, or death of the President, he succeeds to the Presidency of the United States.

There are eight Executive Departments; viz., the State, Treasury, War, Judicial, Post Office, Navy, Interior, and Agricultural Departments. These departments are under the supervision of the respective Cabinet officers, who are appointed by the President.

In case of the removal, resignation, or death of both the President and Vice-President, the performance of the executive duties devolves upon the Cabinet officers, in the order of succession as given above.

The Judicial power is vested in the Supreme Court, the Circuit and District Courts, called inferior courts. These three constitute the National courts.

The Supreme Court consists of one Chief Justice and eight Associate Justices, any six of whom constitute a quorum.

The United States are divided, for judicial purposes and convenience, into nine circuits. For each circuit a judge, called Circuit Judge, is appointed. Each of the Justices of the Supreme Court presides at a circuit court.

The circuits are subdivided into fifty-eight districts, to which District Judges are appointed.

The judges, both of the Supreme and inferior courts, are appointed by the President, and hold office during good behavior.

In the States and Territories the form of government is similar to that of the National Government. In all, the powers are divided into the legislative, the executive, and the judicial.

The territorial governors and judges are appointed by the President.

Salaries and Terms of Governors, Areas, Dates of Admission, Thirteen Original States, Population in 1900 and 1910, and Electoral Vote

States and Territories	Governor's Salary	Governor's Trm. Yrs.	Area in Square Miles	When Admitted	Population in 1900	Population in 1910	Electoral Votes 1908	Electoral Votes 1912
Alabama	$5,000	4	52,250	1819	1,828,697	2,138,093	11	12
Alaska	3,000	4	590,884	....	63,592	64,356	..	.
Arizona	4,000	2	113,020	1912	122,931	204,354	..	3
Arkansas	3,500	2	53,850	1836	1,311,564	1,574,449	9	9
California	6,000	4	158,360	1850	1,485,053	2,377,549	10	13
Colorado	5,000	2	103,925	1876	539,700	799,024	5	6
Connecticut	4,000	2	4,990	*1788	908,420	1,114,756	7	7
Delaware	2,000	4	2,050	*1787	184,735	202,322	3	3
District of Columbia	....	.	70	....	278,718	331,069	.	..
Florida	3,500	4	58,680	1845	528,542	752,619	5	6
Georgia	3,000	2	59,475	*1788	2,216,331	2,609,121	13	14
Hawaii	5,000	4	6,740	....	154,001	191,909	.	..
Idaho	3,000	2	84,800	1890	161,772	325,594	3	4
Illinois	12,000	4	56,650	1818	4,821,550	5,638,591	27	29
Indiana	5,000	4	36,350	1816	2,516,462	2,700,876	15	15
Iowa	5,000	2	56,025	1846	2,231,853	2,224,771	13	13
Kansas	3,000	2	82,080	1861	1,470,495	1,690,949	10	10
Kentucky	6,500	4	40,400	1792	2,147,174	2,289,905	13	13
Louisiana	5,000	4	48,720	1812	1,381,625	1,656,388	9	10
Maine	2,000	2	23,040	1820	694,466	742,371	6	6
Maryland	4,500	4	12,210	*1788	1,188,044	1,295,346	8	8
Massachusetts	8,000	1	8,315	*1788	2,805,346	3,366,416	16	18
Michigan	4,000	2	58,915	1837	2,420,982	2,810,173	14	15
Minnesota	5,000	2	83,365	1858	1,751,394	2,075,708	11	12
Mississippi	3,500	4	46,810	1817	1,551,270	1,797,114	10	10
Missouri	5,000	4	69,415	1821	3,106,665	3,293,335	18	18
Montana	5,000	4	146,080	1889	243,329	376,053	3	4
Nebraska	2,500	2	77,510	1867	1,066,300	1,192,214	8	8
Nevada	4,000	4	110,700	1864	42,335	81,875	3	3
New Hampshire	2,000	2	9,305	*1788	411,588	430,572	4	4
New Jersey	10,000	3	7,815	*1787	1,883,669	2,537,167	12	14
New Mexico	4 000	2	122,580	1911	195,310	327,301	..	3
New York	10,000	2	49,170	*1788	7,268,894	9,113,614	39	45
North Carolina	3,000	4	52,250	*1789	1,893,810	2,206,287	12	12
North Dakota	3,000	2	70,795	1889	319,146	577,056	4	5
Ohio	3,000	2	41,060	1803	4,157,545	4,767,121	23	24
†Oklahoma	4,500	4	70,430	1907	790,391	1,657,155	7	10
Oregon	1,500	4	96,030	1859	413,536	672,765	4	5
Pennsylvania	10,000	4	45,215	*1787	6,302,115	7,665,111	34	38
Porto Rico	3,000	4	3,600	....	953,243	1,118,012	..	..
Rhode Island	3,000	1	1,250	*1790	428,556	542,610	4	5
South Carolina	3,500	2	30,570	*1788	1,340,316	1,515,400	9	9
South Dakota	2,500	2	77,650	1889	401,570	583,888	4	5
Tennessee	4,000	2	42,050	1796	2,020,616	2,184,789	12	12
Texas	4,000	2	265,780	1845	3,048,710	3,896,542	18	20
Utah	2,000	4	84,970	1896	276,749	373,351	3	4
Vermont	1,500	2	9,565	1791	343,641	355,956	4	4
Virginia	5,000	4	42,450	*1788	1,854,184	2,061,612	12	12
Washington	4,000	4	69,180	1889	518,103	1,141,990	5	7
West Virginia	2,700	4	24,780	1863	958,800	1,221,119	7	8
Wisconsin	5,000	2	56,040	1828	2,069,042	2,333,860	13	13
Wyoming	2,500	4	97,890	1890	92,531	145,965	3	3
Total					78,271,811	93,346,543	483	531‡

*Dates of ratifying the Constitution by thirteen original states.

Area of new possessions not included in above list: Philippines, 140,000 square miles; Guam, 150; Tutuila and islets, 79. Population, Philippines, about 8,000,000; Guam, about 8,661; Tutuila, 5,800.

†Oklahoma and Indian Territory jointly admitted as state of Oklahoma in 1907.

Civil, Military and Naval

Salaries of the principal United States government officials are as follows: President, $75,000;* vice-president, $12,000; cabinet officers, $12,000 each; senators, 7,500 each, with mileage; speaker of the house, $12,000; representatives, $7,500 each, with mileage; chief justice of the Supreme Court, $13,000; associate justices, $12,500 each; justices of the Circuit courts, $7,000 each.

*The above went into effect March 4, 1909.

Army Pay Table

Grade.	Pay of Officers in Active Service. Yearly Pay.				
	First 5 years' Service.	After 5 years' Service.	After 10 years' Service.	After 15 years' Service.	After 20 years' Service.
		10 *p. c.*	20 *p. c.*	30 *p. c.*	40 *p. c.*
Lieutenant-General	$11,000	....	....	....	....
Major-General	7,500	....	....	....	....
Brigadier-General	5,500	....	....	....	....
Colonel	3,500	$3,850	$4,200	$4,500	$ 4,500
Lieutenant-Colonel	3,000	3,300	3,600	3,900	4,000
Major	2,500	2,750	3,000	3,250	3,500
Captain, mounted	2,000	2,200	2,400	2,600	2,800
Captain, not mounted	1,800	1,980	2,160	2,340	2,520
1st Lieutenant, mounted	1,600	1,760	1,920	2,080	2,240
1st Lieut., not mounted	1,500	1,650	1,800	1,950	2,100
2d Lieutenant, mounted	1,500	1,650	1,800	1,950	2,100
2d Lieutenant, not mounted	1,400	1,540	1,680	1,820	1,960

Grades.	Pay of Retired Officers. Yearly Pay.				
	First 5 years' Service.	After 5 years' Service.	After 10 years' Service.	After 15 years' Service.	After 20 years' Service.
Lieutenant-General	$8,250	....	....	....	....
Major-General	5,625	....	....	....	....
Brigadier-General	4,125	....	....	....	....
Colonel	2,625	$2,887	$3,150	$3,375	$3,375
Lieutenant-Colonel	2,250	2,475	2,700	2,925	3,000
Major	1,875	2,062	2,250	2,437	2,625
Captain, mounted	1,500	1,650	1,800	1,950	2,100
Captain, not mounted	1,350	1,485	1,620	1,755	1,890
1st Lieutenant, mounted	1,200	1,320	1,440	1,560	1,680
1st Lieutenant, not mounted	1,125	1,237	1,350	1,462	1,575
Lieutenant, mounted	1,125	1,237	1,350	1,462	1,575
2d Lieutenant, not mounted	1,050	1,115	1,260	1,365	1,470

Chaplains have the rank, pay, and allowances of captains of infantry.

The pay of non-commissioned officers is from $18 to $45 per month and of privates $13 per month. Services in Porto Rico, Cuba, Philippines, Hawaii, and Alaska, 10 per cent additional for officers and 20 per cent for enlisted men.

THE NEW ELECTION LAWS.

The whole number of laws enacted is 33; of which one was enacted in 1888, 9 in 1889, 18 in 1891. In this enumeration Michigan and Minnesota are counted twice, because each has passed two laws.

The number of "good" laws is 26, of "poor" laws 3, of "bad" laws 2, of "fair" laws 1.

The number of laws with the blanket ballot is 30, with the alphabetical order 19, with party group and name 5, with party group, name, and emblem 6; the number with separate party ballots is 3.

THE AUSTRALIAN BALLOT.

SECRET BALLOT IN THIRTY-THREE STATES.

Date enacted	State.	Style of Ballot.	Method of Voting.
1891	Arkansas.....	Blanket, with alphabetical order.	Erasing names not voted for.
1891	California.....	Two blanket ballots, one general, one municipal, with alphabetical order. All party names grouped at top.	Marking each name or simply party name at top.
1891	Colorado.....	Blanket, with party group, name, and emblem.	Marking each name or a group.
1889	Connecticut.....	Unofficial, separate party ballots.	By ballot in official envelopes.

ELECTION LAWS.

Date enacted	State.	Style of Ballot.	Method of Voting.
1891	Delaware	Blanket, with party group, name, and emblem.	Marking each name or a group.
1891	Illinois	Blanket, with party group and name.	Marking each name or a group.
1889	Indiana	Blanket, with party group, name, and emblem.	Marking each name or a group.
1891	Kentucky	Probably blanket, with alphabetical order.	Marking each name.
1891	Maine	Blanket, with party group and name.	Marking each name or a group.
1890	Maryland	Blanket, with party group, name, and emblem.	Marking each name or a group.
1888	Massachusetts	Blanket, with alphabetical order.	Marking each name.
1889–91	Michigan	Blanket, with party group, name, and emblem.	Marking each name or a group.
1889–91	Minnesota	Three separate blanket ballots, in varied colors, with alphabetical order.	Marking each name.
1890	Mississippi	Blanket, with order unspecified.	Marking each name.
1889	Missouri	Blanket, with party group and name.	Erasing names not voted for.
1889	Montana	Blanket, with alphabetical order.	Marking each name.
1891	Nebraska	Blanket, with alphabetical order.	Marking each name.
1891	New Hampshire	Blanket, with alphabetical order.	Marking each name.
1890	New Jersey	Separate party official ballots, obtainable in and out of polling places.	By ballot in envelopes.
1890	New York	Separate party official ballots and "paster" ballot.	By ballot.
1891	North Dakota	Blanket, with alphabetical order. All party names grouped at top.	Marking each name or simply party name at top.
1891	Ohio	Blanket, with party group and emblem.	Marking each name or a group.
1891	Oregon	Blanket, with alphabetical order.	Marking each name.
1891	Pennsylvania	Blanket, with group and name for regular party nominations, alphabetical order for all others.	Marking each name or a group.
1889	Rhode Island	Blanket, with alphabetical order.	Marking each name.
1891	South Dakota	Blanket, with alphabetical order.	Marking each name.
1889	Tennessee	Blanket, with alphabetical order.	Marking each name.
1891	Texas	Probably blanket, with alphabetical order.	Marking each name.
1890	Vermont	Blanket, with alphabetical order.	Marking each name.
1890	Washington	Blanket, with alphabetical order.	Marking each name.
1891	West Virginia	Blanket, with party group and name.	Erasing names not voted for.
1889	Wisconsin	Blanket, with alphabetical order.	Marking each name
1890	Wyoming	Blanket, with alphabetical order.	Marking each name.

Public Schools.

Laws Governing the Rights and Duties of Directors, Teachers, Pupils and Parents.

School Management. In most of the States the management of the public or common schools is placed by statute under the exclusive control of directors, trustees, committees, or boards of education.

School Books and Course of Instruction. Where the management has thus been placed under the exclusive control of the directors, they have the right to determine what books shall be used and what instruction shall be given in the schools.

Separate Schools. Where the legislature of a state confers upon boards of education the power to establish separate schools for white and colored children, this may be done without violating the fourteenth amendment to the constitution of the United States. And where under statutory provisions appropriate schools for colored children are maintained, such children may be lawfully excluded from schools established for white children.

But unless expressly conferred by statute upon boards of education, the power to establish separate schools does not exist.

The courts will compel the trustees to admit colored children to the public schools where separate schools are not provided for them.

Employment of Teachers. By statute in all the States the authority to employ teachers for the public schools is conferred upon school boards, directors, trustees, and committees.

Certificates of mental and moral qualifications are required of teachers in most of the States.

In some States these certificates are given by a board of examiners and in others by the county superintendent of schools.

Tenures and Salaries. As a general rule teachers are em-

ployed for a year only at a time, but sometimes the teacher is first selected for one year, then, if re-elected, for two years, then for four, and then for good behaviour. This is the practice in Cincinnati, Ohio.

The Salary of a public school teacher is not attachable by trustee process while in the hands of city officials whose duty it is to pay it.

Terminating Teacher's Contract. The contract made with a teacher for a period extending beyond the trustees' term of office is valid and binding on their successors in office.

School directors cannot terminate a contract with a teacher by doing away with the particular school in which he is engaged in teaching.

Dismissal of Teachers. No teacher holding a proper certificate can be dismissed without sufficient cause. Unfaithfulness, incompetency, and inability to properly govern the school, are held to be, either separately or combined, sufficient cause for dismissal.

If dismissed without sufficient cause, the teacher's remedy is the same as for breach of any other contract.

If unwarrantably interfered with or obstructed in the discharge of his duties by the directors, the teacher has his remedy in an action for damages.

Janitor Work cannot be required of a teacher, unless it is so specified in the contract.

Closing School. When the school is closed by the district officers on account of the prevalence of a contagious disease, and the teacher stands ready to perform his contract, he is entitled to full salary during the time school is closed.

Legal Holidays. It has been held by the courts that in the absence of statutory requisitions a school should be allowed the legal holidays without deduction of salary to the teachers.

Teachers May Expel or suspend pupils for sufficient cause, as for breach of discipline, refusal to take part in exercises, refusal on part of the parents to sign and return periodical written reports of the pupil's standing, father's refusal to permit the teacher to whip the child or to correct him himself, refusal to study certain branches from which the parents of the child have requested that it might be excused, or misbehavior outside of the school tending to injure the school and subvert the teacher's authority. A teacher or director can change the regular school hours only where reason requires it.

Corporal Punishment.

The Teacher Stands in Place of the Parent, and while a pupil is under his care, has the same authority as the parent has at home of correcting him by confinement or whipping.

Assaults by Teacher. Although the teacher has a right to punish his pupils for misbehavior, he will be liable to prosecution for assault if he inflict such punishment as produces or threatens lasting mischief, or if he inflict punishment, not in the honest performance of duty, but under the pretext of duty.

Presumptions in Favor of Teacher. The teacher has in his favor the presumption that he has done his duty, in addition to the general presumption of innocence, and in determining the reasonableness of the punishment, the judgment of the teacher as to what was required by the situation should have weight, as in the case of a parent under similar circumstances.

Pupils Over Twenty-one years of age who voluntarily attend school, thereby waive any privilege which their age confers and may be punished as any other pupils.

Indecent Liberties taken by a schoolmaster with a female pupil, without her consent, though she does not resist, constitute an assault.

Parents Should Uphold the Teachers in maintaining school discipline, for upon this the welfare not only of the school but that of the pupils themselves depends. Where a teacher is sure of the parent's aid in the proper correcting of a child, corporal punishment at school is very seldom resorted to or required.

Value of Corporal Punishment. The right and occasional necessity of corporal punishment being conceded, the question remains: Of what use is it?

"I am confident," says Addison, "that no boy who will not be allured by letters without blows, will ever be brought to any thing with them."

LEGAL HOLIDAYS.

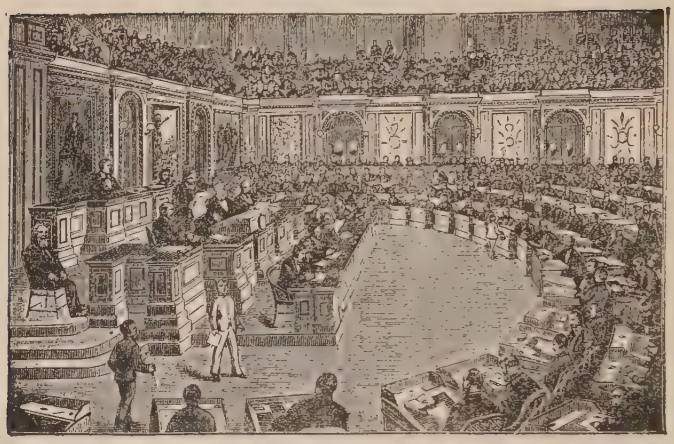
(When falling on Sunday, the Monday following is observed.)

NAME.	DATE.	OBSERVED.
Independence	July 4	All States
Christmas	Dec. 25	All States
Thanksgiving		Generally chosen in all States as last Thursday in November (is not statutory.)
New Year's	Jan. 1	All States, except Delaware, Kentucky, Massachusetts, Minnesota, Mississippi, New Hampshire, Rhode Island, Virginia
Washington's Birthday	Feb. 22	All States except Delaware, Iowa, Mississippi, Oregon, Tennessee, Vermont, West Virginia
Election		As it may be set apart in the different States. Is observed in California, Indiana, Kansas, Maine, Maryland, Missouri, New Hampshire, New Jersey, New York, Oregon, South Carolina, Tennessee, Texas, Wisconsin
Decoration or Memorial	Date varies in different states	Observed in Alabama, California, Colorado, Connecticut, Georgia, Iowa, Illinois, Indiana, Kansas, Kentucky, Maine, Massachusetts, Michigan, Nebraska, Nevada, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Wisconsin
Arbor		Nebraska, Kansas, Rhode Island
Good Friday		In Alabama, Florida, Louisiana, Maryland, Minnesota, Pennsylvania, Tennessee
Shrove Tuesday		In Louisiana and the cities of Mobile, Montgomery and Selma, Ala
Labor	1st Mon. in Sept	Colorado, Massachusetts, Nebraska, New Jersey, New York, Pennsylvania, Illinois. On June 2, Oregon
Fireman's Anniv'sy.	Mar. 4	In New Orleans, La
Battle New Orleans.	Jan. 8	In Louisiana
Texan Independence	Mar. 2	In Texas
Battle of St. Jacinto.	Apr. 21	In Texas
Mardi-Gras	Feb	In New Orleans, La
Inauguration	March	Washington, D. C

Every Saturday after 12 o'clock noon, in New York, is a legal holiday.

Working on Holidays.

There are no laws which forbid or compel a laborer to work on holidays. A laborer must either work on such days or forfeit his wages. In most parts of our country people do not work on Christmas, New Year's, Fourth of July, and, in the East, on Thanksgiving Day, and, in the North, on Decoration Day, yet most employers pay their employees their usual wages. Where this custom is common and well known it may so govern that wages can be collected, though the work is not done.



HOUSE OF REPRESENTATIVES.

PARLIAMENTARY RULES AND USAGES

Trace each motion to its respective references and you master at a glance the intricacies of parliamentary usages, comprising some three hundred points of order.

Forms in which questions may be put.....8. 9. 10. 11. 12. 13. 14.
Questions of precedence of questions.....1. 2. 3. 4. 5. 6. 7.
Motion to withdraw a motion.....a. e. g. i. m. n. p.
To take up a question out of its proper order.....a. e. g. i. l. n. p.
Motion to take from the table.....a. e. g. k. l. n. p.
Motion to suspend the rules.....c. e. h. j. m. n. p.
To substitute in the nature of an amendment.....c. e. h. i. m. n. p.
Motion to make subject a special order.....c. e. h. i. l. n. p.
Question whether subject shall be discussed.....a. e. g. i. l. o. q.
Motion that committee do not rise.....a. e. g. j. m. n. p.
Motion to refer a question.....c. f. h. j. m. n. p.
Motion to reconsider an undebatable question.....a. e. g. j. m. n. r.
Motion to reconsider a debatable question.....c. f. g. j. m. n. p.
Reading papers.....a. e. g. i. m. n. p.
Questions of privilege.....c. e. h. i. m. n. p.
Questions touching priority of business.....a. e. h. i. m. n. p.
Motion for previous question.....a. e. g. i. l. n. p.
Motion to postpone indefinitely.....c. f. g. i. m. n. p.
Motion to postpone to a definite time.....d. e. h. i. m. n. p.
Motion for the orders of the day.....a. e. g. i. m. o. q.
Objection to consideration of question.....a. e. g. i. l. o. q.

Motion to limit debate on question.....a. e. h. i. l. n. p.
Motion to lay on the table.....a. e. g. k. m. n. p.
Leave to continue speaking after indecorum.....a. e. g. i. m. n. p.
Motion to extend limits of debate on question.....a. e. h. i. m. n. p.
Motion to commit.....c. f. h. i. m. n. p.
Motion to close debate on question.....a. e. h. i. l. n. p.
Call to order.....a. e. g. i. m. o. q.
Motion to appeal from Speaker's decision generally.c. e. g. i. m. n. q.
Mo. to ap. from Speaker's decision *re* indecorum...a. e. h. i. m. n. q.
Motion to amend the rules.....c. e. h. i. l. n. p.
Motion to amend an amendment.....c. e. g. i. m. n. p.
Motion to amend.....c. e. h. i. m. n. p.
Motion to determine time to which to adjourn.....b. e. h. i. m. n. p.
Motion to adjourn.....a. e. g. j. m. n. p.

a.—Question undebatable; sometimes remarks tacitly allowed.
b.—Undebatable if another question is before the assembly.
c.—Debatable question.
d.—Limited debate only on propriety of postponement.
e.—Does not allow reference to main question.
f.—Opens the main question to debate.
g.—Cannot be amended.
h.—May be amended.
i.—Can be reconsidered.
j.—Cannot be reconsidered.
k.—An affirmative vote on this question cannot be reconsidered.
l.—Requires two-third vote, unless special rules have been enacted.
m.—Simple majority suffices to determine the question.
n.—Motion must be seconded.
o.—Does not require to be seconded.
p.—Not in order when another has the floor.
q.—Always in order though another may have the floor.
r.—May be moved and entered on the record when another has the floor, but the business then before the assembly may not be put aside. The motion must be made by one who voted with the prevailing side, and on the same day the original vote was taken.

1.—Fixing the time to which an adjournment may be made; ranks first.
2.—To adjourn without limitation; second.
3.—Motion for the Orders of the Day; third.
4.—Motion to lay on the table; fourth.
5.—Motion for the previous question; fifth.
6.—Motion to postpone definitely; sixth.
7.—Motion to commit; seventh.
8.—Motion to amend; eighth.
9.—Motion to postpone indefinitely; ninth.
10.—On motion to strike out words, "Shall the words stand part of the motion?" unless a majority sustains the words they are struck out.
11.—On motion for previous question the form to be observed is: "Shall the main question be now put?" This, if carried, ends debate.
12.—On an appeal from the chair's decision, "Shall the decision be sustained as the ruling of the house?" The chair is generally sustained.
13.—On motion for Orders of the Day, "Will the house now proceed to the Orders of the Day?" This, if carried, supersedes intervening motions.
14.—When an objection is raised to considering question, "Shall the question be considered?" objection may be made by any member before debate has commenced, but not subsequently

Resolutions.

MANY occasions arise in social life, such as the death of a member of some society, the retiring of an officer, or some other occurrence calling forth rejoicings or regrets, where expressions of sympathy, of gratitude or of congratulation are called for. Such expressions are usually clothed in the form of resolutions similar to the following:

Resolutions of Condolence.

On the Death of a Public Officer.

WHEREAS, It has pleased Almighty God in His infinite wisdom to remove from our midst our honored and worthy fellow-member, Joseph Brown, and

WHEREAS, The pleasant and intimate relations which for twenty years he has held with this Board as a fellow Director

make it eminently fitting that we should place upon record our feelings of appreciation of his services and regret for his loss, therefore be it

Resolved, That this Board of Directors will ever hold in grateful remembrance the sterling business qualities, the patience, integrity and clear-sightedness displayed for many years by our late fellow-member, Joseph Brown, in the work of this board.

Resolved, That the sudden removal by the death of our esteemed fellow-citizen from the position which he held as a public officer creates a vacancy not easily filled, and that his fellow-members fully realize and deeply deplore the loss occasioned to themselves and to the public at large.

Resolved, That we hereby extend our deepest sympathy to the bereaved relatives and friends of the deceased, hoping that even in the sadness of their affliction they may yet find some consolation in knowing that the worth of his private qualities and the value of his public services are properly appreciated.

Resolved, That a copy of these resolutions be properly engrossed and sent to the family of our deceased fellow-member, and that the resolutions be also published in each of the daily papers of this city.

Death of a Society Member.

At a special meeting of the Philologian Literary Society, held at Philo Hall on the evening of Wednesday, Mav 12th, the following preamble and resolutions were unanimously adopted:

Whereas, It has seemed good to the Ruler of the Universe to remove from among us our talented and beloved friend and fellow-member, William Francis Austin; therefore, in view of the loss we have sustained and the still greater loss occasioned to his respected relatives, be it

Resolved, That the members of this society hereby desire to express their sense of bereavement and grief at the loss of one of their earliest, most faithful and most gifted members, and to record the enjoyment and profit which they have long had in the genial, social and brilliant intellectual qualities of the deceased.

Resolved, That we sincerely sympathize with the relatives and near friends of our late beloved associate, and that we respectfully commend them for consolation to Divine Provi-

dence, who, though sometimes inscrutable in His dispensations, yet doeth all things well, feeling sure that to them, as to us, there is comfort in the knowledge that the deceased was not only honorable and manly in all respects, but was also a devoted and consistent Christian.

Resolved, That in token of our sorrow at the death of our friend, the members of this society wear a badge of crape upon the left arm for thirty days.

Resolved, That the secretary of this meeting is instructed to send a copy of these resolutions to the parents of the deceased as a testimony of our grief and sympathy

Retirement of an Officer.

At a meeting of the Aldermen and Councilmen of Waterloo, in Common Council assembled, the following resolutions were adopted without a dissenting vote:

WHEREAS, Our esteemed fellow-citizen, Judson A. Cummings, has handed to us his written resignation of the office of City Treasurer, assigning as reasons therefor his increasing and bodily infirmity, and

WHEREAS, The said Judson A. Cummings has filled the office from which he now retires for thirty-five years, to the great satisfaction of all citizens of whatever political party; and during this time our taxes have been lighter and our improvements, at the same time, more extensive than those of our neighboring towns, therefore be it

Resolved, That in unwillingly accepting the resignation of Treasurer Cummings the Mayor and Common Council of this city desire to express to him, in the heartiest and most sincere manner, the thanks both of themselves and of the public for his prolonged valuable labors in behalf of the public interest and hope that in his retirement from office he will enjoy the happiness of a peaceful and serene old age.

Resolved, That a copy of these resolutions be handsomely engrossed at an expense of not more than fifty ($50) dollars, and presented to the retiring treasurer as a mark of our esteem.

(*Signed by the Mayor, Aldermen and Councilmen.*)

Educational and Professional.

Bachelor of Civil Law.....B. C. L.	Doctor of Laws.....LL. D.
Doctor of Civil Law.....D. C. L.	Doctor of Medicine.....M. D.
Queen's Counsel.....Q. C.	Bachelor of Arts.....A. B.
Dominion Land Surveyor.....D. L. S.	Master of Arts.....A. M.
Licentiate of Dental Surgery.L. D. S.	Bachelor of Music.....M. B.
Privy Councillor.....P. C.	Doctor of Music.....D. M.
Commander of the Bath.....C. B.	Doctor of Philosophy.....Ph. D.
Fellow Coll. of Accountants.F. C. A.	Bachelor of Philosophy.....Ph. B.
Fellow Royal Society.....F. R. S.	Bachelor of Science.....B. S.
Doctor of Divinity.....D. D.	Doctor of Science.....S. D.
Bachelor of Laws.....LL. B.	Civil Engineer.....C. E.

Relating to Law and Government.

Administrator.....Admr.	His (Her) Majesty.....H. M.
Advocate.....Adv.	His (Her) Roy. Highness,..H.R.H.
Attorney.....Atty.	House of Representatives.....H. R.
Against (*versus*).....V. or vs.	Justice of the Peace.....J. P.
Alderman.....Ald.	Legislature.....Leg.
Assistant.....Asst.	Member of Congress.....M. C.
And others (*et alii*).....et al.	Non prosequitur (he does not prosecute).....Non pros.
Clerk.....Clk.	Member of Parliament.....M. P.
Commissioner.....Com.	Notary Public.....N. P.
Committee.....Com.	Parliament.....Parl.
Common Pleas.....C. P.	Plaintiff.....plff.
Congress.....Cong.	Post-Office.....P. O.
Constable.....Const.	Post-Master.....P. M.
County Court.....C. C.	Public Document.....Pub. Doc.
Co. Commissioner (or Clk).....C. C.	Queen Victoria (*Victoria Regina*).....V. R
Court of Common Pleas.....C. C. P.	Right Honorable.....Rt. Hon.
Court of Sessions.....C. S.	Republic, Republican.....Rep.
Defendant.....Deft., Dft.	Solicitor.....Sol.
Deputy.....Dep.	Superintendent.....Supt.
Department.....Dep.	Surveyor General.....Surv. Gen.
District Attorney.....Dist. Atty.	

Ecclesiastical.

By God's Grace (*Dei gratia*)..D. G.	Methodist Episcopal.....M. E.
Church, churches.....Ch., chs.	Protestant.....Prot.
Clergyman.....Cl.	Protestant Episcopal.....P. E.
Deacon.....Dea.	Presbyterian.....Presb.
Jesus the Saviour of Men (*Jesus hominum Salvator*).....I. H. S.	Reformed, Reformation.....Ref.
Jesus of Nazareth, King of the Jews (*Jesus Nazarenus Rex Judæorum*).....I. N. R. I.	Roman Catholic.....Rom. Cath.
Methodist.....Meth.	God Willing (*Deo Volente*).....D. V.
	Episcopal.....Epis.
	Evangelical.....Evang.
	Ecclesiastical.....eccl., eccl.

BUSINESS ABBREVIATIONS.

Acct.....Account.
Advtg.....Advertising.
Agmt.....Agreement.
Agt.....Agent.
Amt.....Amount.
Art.....Article.
B. or *Bk*.....Bank.
Bal.....Balance.
Bbl.....Barrel.
B. B......Bill-book or Bank-book.
B. Ex.....Bill of Exchange.
B. P. or *Bills Pay.*.....Bills Payable.
B. R. or *Bills Rec.*.....Bills Receivable.
Bo't.....Bought.
Bush.....Bushel.
C. or *C't*.....Cent.
Cash.....Cashier.
C. B......Cash Book.
Cer.....Certificate.
Chgd.....Charged.
Ck.....Check.
Co.....Company.
C. O. D......Collect on Delivery.
Com.....Commission.
Con. or *Const*.....Consignment.
Cr.....Creditor.
Cwt.....Hundred weight.
D. B......Day Book.
Dep. B......Deposit Book.
Dft.....Draft.
Dis.....Discount.
Do. or *do.*.....(Ditto) The same.
Doz.....Dozen.
Dr.....Debtor.
Ds. or *ds*.....Days
ea.....Each.
E. E......Errors excepted.
E. & O. E......Errors and omissions excepted.
Ex. or *Exch*.....Exchange.
Exp.....Expense.
fav.....Favor.
F. B. E......Foreign Bill of Exchange.
For'd.....Forward.
Frt.....Freight.
Ft. or *ft.*.....Foot *or* Feet.
Gal......Gallon.
Guar.....Guarantee.
Hdkf.....Handkerchief.
Hhd.....Hogshead.
Hund......Hundred.
I. or *Inv.*.....Invoice.
I. B......Invoice Book.
Ins.....Insurance.
inst.....(Instant) The present month.
Insol......Insolvency.
Int.....Interest.
Invt.....Inventory.
J. or *Jour.*.....Journal.
J. P......Journal page.
L. B......Letter Book.
lbs.....Pounds.
L. F......Ledger Folio.
Mdse.....Merchandise.
Mem. or *memo*.....Memorandum.
Mols.....Molasses.
Nat.....National.
N. B......(Nota Bene) Take Notice.
Net.....Without deduction.
O. I. B......Outward Invoice Book.
P. or *p.*.....Page.
Payt.....Payment.
Pd.....Paid.
Pkg.....Package.
Per. or *pr*.....By the.
per ct.....(Per centum) By the hundred.
P. & L......Profit and Loss.
Pr.....Pair.
Prem......Premium.
prox.....(Proximo) The next month.
Ps......Piece or Pieces.
P. C. B......Petty Cash Book.
Recd.....Received.
R. R......Railroad.
S. B......Sales Book.
S. S......Steamship.
Shipt.....Shipment.
St. Dft.....Sight Draft.
Stg......Sterling.
Sunds.....Sundries.
Tr. or *Trans.*.....Transaction.
ult.....(Ultimo) The last month.
viz.....(Videlicet) To wit; namely.
vs.....(Versus) Against.
Yds.....Yards.
$.....Dollar.
¢.....Cents.
£.....Pounds Sterling
d.....Pence.
@.....At, *or* to.
%.....Per cent.
a/c.....Account.
".....(Ditto) The same.
#.....Number.
√.....Check Mark.
1½.....One and 1 fourth.
1½.....One and 2 fourths.
1¾.....One and 3 fourths.

BUSINESS DICTIONARY.

A

Abandonment.—In marine insurance, the giving up of property partly destroyed, by the owner to the insurer.

Abatement.—A discount allowed for damage or overcharge, or for the payment of a bill before it is due.

Abolish.—To make void; to cancel.

Acceptance.—In mercantile law, the act by which the person upon whom a bill of exchange or other order is drawn engages to pay it; the bill itself after it has been accepted.

Acceptance for Honor. — An acceptance made after a bill has been protested for non-acceptance for the honor of the drawer or any indorser.

Acceptor.—One who accepts an order or draft or bill of exchange.

Accommodation Paper.—Commercial paper for which no consideration passed between the original parties; also a note to which a party has put his name to accommodate another who is to provide payment when due.

Acknowledgment.—The act by which a party who has executed an instrument declares or acknowledges it before a competent officer to be his or her act and deed.

Account. — A written or printed statement of debits and credits in any business transaction.

Account Current.—A detailed statement of the transactions between parties for a certain period, showing the condition of affairs at the *current* or present time.

Account Sales. — A detailed statement of a commission merchant to his principal, showing his sales, the expenses attending the same and the *net proceeds.*

Accountant. — A person trained to keep accounts

Actionaire.—The owner of shares in a stock company; a stockholder.

Action.—The formal means of recovering one's rights in a court of justice; a suit.

Act of God.—Any accident produced by a physical cause which is irresistible, such as lightning, hurricanes, earthquakes, etc.

Actuary.—A registrar or clerk; generally applied to the manager of a life insurance company.

Administrator.—A person appointed to settle the estate of a testator or to manage an intestate estate.

Admiralty.—The power that controls naval affairs in Great Britain. Court of Admiralty—A court which decides questions of maritime justice.

Adulteration.—The debasing of an article or substance by spurious or less valuable mixture.

Ad valorem.—According to value.

Advance.—A rise in price; additional profits; stocks above par.

Adventure.—Goods sent to sea at the owner's risk; a speculation.

Adventure in Co.—Goods sent to be sold on joint account of shippers and consignee.

Advice.—Admonition or suggestions offered, usually in regard to buying and selling goods.

Affidavit. — A written statement made upon oath.

Affreight.—To hire, as a ship, for transporting freight.

Affreightment.—The hiring of a ship for the conveyance of goods.

Agency.—The relation existing between two parties by which one is authorized to do certain business for another, with other parties

Agent.—Any person who is employed by another to do business or in any way act for him.

Age of Consent.—The age at which young persons are capable of making a valid contract of marriage.

Agio.—A term used to denote the difference between the real and nominal value of money.

Alimony.- An allowance made to a wife out of her husband's estate during a suit for divorce or separation, or, at its termination, for her life or for a shorter period

Allonge.—A paper attached to a bill of exchange, when there are too many indorsements to be contained on the bill itself.

Amotion. Removal of an officer of a corporation.

Allowance.—A deduction made, for instance, from the gross weight of goods.

Anker.—A common liquid measure, varying in different European countries from nine to ten gallons.

Antal.—A wine measure of Hungary, holding about thirteen and a half gallons.

Anticipate.—To be before in doing, or pay before due.

Ante-dated.—Dated at a time earlier than the actual date.

Annulment. — The act of making void

Appraise.—To set a value on goods or property.

Appurtenance.—Adjunct or appendage to property.

Arbitration.—The investigation and decision of a cause or matter between parties in controversy, by chosen persons.

Arbitration of Exchange.—The deduction of a proportional or arbitrated rate of exchange between two places, through an intermediate place, to ascertain the most advantageous method of drawing or remitting.

Arrear.—That which remains unpaid, though due.

Articles of Copartnership.—The written agreement by which a copartnership is formed.

Assay.—To subject an ore to chemical examination to find the amount of any metal contained in it.

Assess.—To fix a certain value for the purpose of taxation.

Assets.—Property available for the payment of debts; also the entire property of an individual or company.

Assignee.—The person to whom the failing debtor transfers all his remaining property for the purpose of having it distributed among his creditors; one to whom anything is assigned.

Assignment.—A transfer of a failing debtor of his property to an assignee; a transfer by one person to another of any property, personal or real.

Assignor.—One who assigns property.

Association.—The union of a number of persons for some special purpose.

Attachment.—A seizure by virtue of a legal process.

Attorney (Power of).—A written authority from one person empowering another to act for him.

Auctioneer.—One who sells goods at public sale.

Auditor.—A person appointed to examine and settle accounts.

Avails. Profits of property disposed of; proceeds of goods sold.

Average.—A proportional share of a general loss; also a mean time of payment for several debts due at different times.

Avoirdupois.—Commercial standard of weight in the United States and England.

Award.—Decision of arbitrators.

B

Bail.—The security given for releasing a person from custody.

Bailee.—The person to whom goods are intrusted.

Bailment.—A delivery of goods in trust upon a contract that the trust shall be faithfully executed on the part of the bailee.

Bailor.—One who intrusts goods to another.

Balance.—The excess on one side, or what added to the other makes equality in the account.

Balance Sheet.—A statement in condensed form showing the condition and progress of business.

Ballast.—Any heavy material placed in the hold of a ship to steady it in the water.

Banco.—A commercial term used in Hamburg to distinguish bank money from common currency.

Bank Bill.—A written promise to pay to the bearer on demand a certain sum of money, issued by a bank and used as money.

Banking.—The business of a banker, or pertaining to a bank.

Bank Note.—Same as bank bill.

Bankrupt.—An insolvent; one who is unable to pay his debts.

Bankruptcy.—The condition of one who is unable to pay his debts as they fall due.

Bank Stock.—Shares in the capital stock of a bank.

Barratry.—Any breach of duty committed by the master of a vessel or the seamen, without the consent of the owner, by reason of which the ship or cargo is injured

Barque.—A three masted vessel carrying no square sails on her mizzen mast.

Barter.—To trade by exchange of goods, in distinction from trading by the use of money.

Bazaar.—A word of Eastern usage, signifying a place of exchange, or general market place; a repository of fancy articles, especially of dress.

Beacon.—A signal light for the guidance of mariners; usually erected and sustained by the Government.

Beneficiary.—In life insurance, the person to whom a policy is made payable; the person for whose benefit another holds the legal title to real estate.

Beyond Seas.—Denotes absence from the country, and generally held to mean absence from the particular State.

Bidder.—One who bids or offers a price

Bill.—A name given to statements in writing; as goods, a note, a draft; a law not enacted; exhibition of charges.

Bill of Exchange.—A direction in writing, by the person who signs it, to another, to whom it is addressed, to pay to a third person a definite sum of money at a specified time.

Bill of Lading.—A written statement by a common carrier to one sending goods by him, acknowledging that they have been received by him, for transportation, with terms of shipment; it is both a receipt and a contract.

Bill of Parcels.—A detailed account of goods sold.

Bill of Sale.—A formal instrument for the transfer of goods and chattels.

Blank Indorsement.—One in which no particular person is named as the one to whom payment is to be made; it consists of the indorser's name only.

Board of Trade.—An association of business men for the advancement of commercial interests.

Bona Fide.—In good faith; in reality.

Bond.—A written and sealed instrument binding a person and, in more cases, his heirs to fulfill certain obligations.

Bonded Goods.—Goods in charge of the officers of customs the duties on which bonds are given at the custom house.

Bonus.—A premium or extra sum for a loan, a charter, or other privilege.

Book-Debt.—An entry or charge on a ledger; called also an open account, in contradistinction to a written promise or note.

Bottomry Bond.—An obligation given for a loan upon a vessel and accruing freight.

Breach.—In the law of contracts, the violation of an agreement or obligation.

Breakage.—An allowance made by the shipper or seller on certain descriptions of fragile goods.

Broker.—A person who transacts business for another, commonly in stock, money, etc., using the name of his principal.

Brokerage.—The fee charged for transacting business by a broker.

Bulls and Bears.—Persons engaged in the gambling transactions of stock exchange; the bulls are personally interested in *tossing up* the prices of certain goods, while the bears are fighting to pull down prices.

Bullion.—A commercial name for uncoined gold or silver.

By-Bidder.—A person employed at auctions, in order to raise the price of articles to be sold.

By-Laws.—The private laws made by a corporation for its own government.

C

Capital.—The stock employed in trade; the fruit of past labors saved.

Capital Stock.—The fund or property, as a whole, contributed, or supposed to have been contributed, to a corporation at its organization, as its property.

Carat.—An imaginary weight that expresses the fineness of gold.

Cargo.—A ship's lading or freight.

Cashier.—One who has charge of money and superintends the receipts of payments.

Caveat Emptor.—A Latin phrase, meaning, "let the purchaser beware," and applies to a case in which the thing sold is before the buyer and he examines it.

Centage.—A rate by the hundred.

Certified Check.—A check which has been certified by the bank on which it is drawn, making the bank absolutely responsible for its payment.

Certificate.—A certificate issued by a bank or banker, showing that a certain sum of money has been deposited there, payable to a certain person, or to his order, or to the bearer.

Certificate of Stock.—A certificate given by the proper officers of a corporation, showing that a certain person owns a certain number of shares of the capital stock.

Certification (of check).—The signature of the proper officer of the bank, written across the face of the check, sometimes with and sometimes without the word "certified" or "good."

Chancellor.—The chief judge of a court of chancery or equity.

Charter.—An instrument in writing from the sovereign power or legislature, conferring certain rights or privileges.

Charter Party.—The written instrument by which the owner of a vessel lets it, or a part of it, to another.

Chattel Mortgage.—A conditional sale of personal property, one which is to become void if a certain thing happens; chiefly used as the security for the payment of money.

Chattels.—Commonly means goods of any kind, or every species of personal property.

Check.—A written order for money drawn upon a bank or banker, and payable immediately.

Choses in Action.—Things of which the owner has not possession, but merely the act of legal action or possession, as notes, accounts, etc.

Choses in Possession.—Things in possession of the owner; circulating medium—cash and bank notes payable on demand; the medium of exchange.

Civil Law.—The system of law of ancient Rome.

Civil Remedy.—The method of redressing an injury inflicted by one person upon another by legal measures.

Clearance.—Permission from a custom house officer for a ship to sail.

Clearing House.—A kind of banking exchange for the convenience of daily settlements between banks.

Clerical Error.—An error in calculating or other accidental error on books or documents.

Collateral.—Property pledged as security for the performance of a contract.

Commerce.—The exchange of merchandise on a large scale.

Commercial Paper.—Bills of exchange, drafts or promissory notes given in the course of trade.

Common Carrier.—One who, as a business, undertakes for hire to transport from place to place passengers or goods of all who choose to employ him.

Coasting.—Sailing near land, or vessels trading between parts of the same country.

Codicil.—A supplement to a will.

Common Law.—The unwritten law, as distinguished from written or statute law; the old law of England, that derives its force from long usage and custom.

Commission.—The brokerage or allowance made to an agent or factor for doing business for another.

Competency.—The legal fitness of a witness to give evidence on the trial of an action.

Composition Deed.—An agreement between an insolvent debtor and his creditors by which, upon payment to each of some fixed proportion of his claim, they all agree to release the debtor from the balance of their claims.

Compromise.—An agreement between a debtor and his creditors by which they agree to accept a certain proportion of the amounts due, and discharge him from the remainder.

Concurrent.—Existing together; a consideration is concurrent when the acts of the parties are to be performed at the same time.

Condition Precedent.—An act which must be performed by one person before another is liable, or in order to make him liable.

Cooperage.—Charges for putting hoops on casks or bales.

Consideration.—The reason for inducement in a contract upon which the parties consent to be bound.

Consignee.—One to whom merchandise, given to a carrier by another person for transportation, is directed.

Consignor.—One who gives merchandise to a carrier for transportation to another.

Compact. A covenant or contract between different parties.

Company.—A number joined together to undertake some common enterprise.

Compound.—To adjust by agreement differently from the original terms; to settle by compromise.

Compromise.—A friendly settlement of differences by mutual concessions.

Consignment.—The act of consigning, as charge for safe-keeping, and management, as goods, property, etc.

Consul. A person commissioned to reside in a foreign country as an agent of the Government.

Contraband.—Prohibited merchandise or traffic.

Contract.—To make an agreement, to covenant.

Conveyance.—The act of carrying by land or water; the means of conveyance; a written instrument by which an estate in lands is transferred from one to another.

Copartnership.—A joint interest in business.

Corporation.—An artificial person created by law, consisting of one or more natural persons, united in one body, and endowed with the capacity of perpetual succession, and of acting in certain respects as a natural person.

Counter-Claim.—Same as *set-off*; one debt or claim to set off another

Counterfeit.—To copy or imitate without authority, with a view to defraud; a forgery.

Countersign.—To sign in addition to the name of a superior that of the secretary or subordinate officer, as bank notes are signed by the president and countersigned by the cashier.

Coupon.—An interest warrant printed at the ends of bonds, to be cut off when the interest is paid.
Course of Exchange.—The current price of bills of exchange between two places.
Covenant.—Any compromise contained in a sealed instrument.
Covenantee.—The person to whom the promise is made.
Coverture.—The legal state and condition of a married woman, being considered as under the shelter and protection of her husband.
Credentials.—Testimonials or certificates showing that a person is entitled to credit, authority or official powers.
Credit.—Trust given or received; mercantile reputation entitling one to be trusted; also the side of an account on which payment is entered.
Creditor.—One to whom money is due.
Curb-stone Brokers.—A term applied to a class of stock operators in New York who do business on the sidewalk or pavement.
Currency.—That which circulates as a representative of value.
Customs.—Customary toll, tax, or tribute on imported or exported goods.
Custom House.—A building where duties are paid and vessels entered and cleared.

D

Damages.—A compensation, usually in money, to one party for a wrong done him by another.
Days of Grace.—Days (usually three) allowed by custom for the payment of bills and notes beyond the day expressed for payment on the face of them.
Debase.—To lessen in value by adulteration.
Debenture.—A certificate given by the collector of a port of entry to an importer for drawback of duties on imported merchandise, which, when the merchandise is exported, are to be refunded.
Debit.—A recorded item of debt, also the debtor side of an account.
Debt.—That which is due from one person to another
Debtor.—The person who owes another, either money, goods or services.
Deed.—A sealed instrument in writing used to transfer property, usually real estate.
Default.—Omission, neglect or failure.
Defaulter.—One who fails to discharge a public duty, as to account for money intrusted to him.
Defalcation.—A diminution; deficit.
Defense.—The answer made by the defendant to the plaintiff's action, by demurrer or plea at law
Del Credere.—A commercial term implying a guarantee of the solvency of the purchaser,
Delivery.—Giving money or goods to another.
Demand.—A peremptory urging of payment of a claim and exaction.
Demise.—To convey, to bequeath by will.
Demurrage.—Allowance for detention of a ship.
Deposit.—A delivery of goods to be kept and returned without recompense.
Depository.—A trustee, one to whom something is committed for safekeeping; also the place where such deposited goods are kept in store.
Deputy.—One appointed to act for another; a representative or delegate.
Diplomacy.—The science of conducting negotiations between nations.
Deviation.—In the law of marine insurance, a voluntary departure without necessity from the regular course of the specific voyage insured.
Discount.—An allowance or deduction made for the payment of money before it is due.
Discount Days.—The days of the week on which the directors of a bank meet to consider paper offered for discount.
Disability.—Want of qualification; incapacity to do a legal act.
Disaffirmance.—The annulling or canceling of a voidable contract.
Disfranchisement.—Expulsion of a member from a corporation.
Dishonor.—The non-payment of negotiable paper when due.
Distress.—The taking of personal property to enforce the payment of something due, as rent,
Divorce.—The separation of husband and wife by the sentence of law.
Dividend.—A percentage of profits paid to stockholders.
Domestic Relation.—The relations of the members of a household or family.
Donee.—The person to whom a gift or donation is made.
Donor.—One who confers anything gratuitously.
Dormant.—Silent partner, one who takes no share in the active business, but shares profit

Drawback.—Money paid back on goods exported, a part or the whole of the duty charged.

Draft—An order from one man to another directing the payment of money, a bill of exchange.

Drawee.—The person upon whom a bill of exchange is drawn, who is directed to make the payment.

Drawer.—The person who draws or makes a bill of exchange.

Dress Goods.—A term applied to fabrics for the garments of women and children, usually of mixed materials, such as silk and cotton, silk and worsted, etc.

Due Bill.—A written acknowledgment of debt; not transferable by mere indorsement.

Dun.—To press urgently the payment of a debt.

Duplicate.—A copy or counterpart of anything.

Duress. Personal restraint, or fear of personal injury or of imprisonment; it nullifies all contracts into which it enters.

Duties.—A tax levied by the Government on imported goods; money paid to the Government on imported and exported goods.

E

Earnest.—Something given by the buyer to the seller, to bind the bargain and prove the sale.

Easement.—The right to use another's land.

Effects.—All kinds of personal property.

Ell.—An English measure of length equal to 1¼ yards; the Scotch ell is 1 3-100 yards.

Embargo.—A detention of vessels in port; prohibition from sailing.

Embarrassment.—Perplexity arising from insolvency or temporary inability to discharge debts.

Embassy.—The public business intrusted to diplomatic officers.

Enact.—To make a law or establish by law.

Engrosser.—One who buys large quantities of any goods in order to control the market.

Embezzlement.—To appropriate public money to private use by a breach of trust.

Emporium.—A place of extensive commerce, a market place.

Emblements.—Growing crops of any kind produced by expense or labor.

Eminent Domain.—The right of sovereign power to take private property for public purposes.

Equity of Redemption.—The right which a mortgagor has to redeem his estate after the mortgage has come due.

Endorse.—To endorse a note by writing the name on the back.

Entrepot.—A bonded warehouse; a storehouse for the deposit of goods; a free port.

Equity.—A system supplemental to law, qualifying or correcting it in extreme cases.

Escrow.—A deed or bond delivered by a third party to be held or delivered to the guarantee or creditor upon the performance of some condition.

Estate.—The degree, quantity, nature, or extent of interest which a person has in real property.

Estoppel.—A stop, a bar to one's alleging or denying a fact contrary to his own previous actions, allegation or denial.

Exchange.—Act of bartering; a bill drawn for money; a place where merchants meet; difference between the value in two places, or premium or discount arising from purchase or sale of goods.

Executed (of a contract).—Finished.

Excise.—Taxes or duties on articles produced and consumed at home; internal revenue tax.

Execution.—A written command issued to a sheriff or constable after a judgment directing him to enforce it; the act of signing and sealing a legal instrument, or giving it the form required to make it a valid act.

Executor.—The person appointed by a testator to execute his will.

Executory.—To be executed in the future.

Exports.—That which is carried out of a country, as goods and produce in traffic.

Express.—A courier; also regular and quick conveyance for packages, etc.

F

Face.—The amount expressed on a note or draft.

Factor.—An agent who sells and buys in his own name, being entrusted with the goods, in this respect differing from a broker.

Facture.—An invoice or bill of parcels.

Failure.—Becoming bankrupt, suspension of payment.

Fac-simile.—An exact copy or likeness.

Favor.—A note or draft is said to be in favor of the payee.

Fee Simple.—Full ownership in land

Feud.—An estate in land held of a superior by service; a fief.
Feudal System.—The system of feuds or fiefs as existing, especially during the middle ages.
Finance.—Revenue, public money, income.
Financier.—One skilled in financial operations; a treasurer.
Firm.—All the members of a partnership taken together, a business house or company, the title used by a business house.
Firkin.—A measure of capacity; the fourthpart of a barrel, or eight or nine gallons.
Fiscal.—Pertaining to the public treasury or revenue.
Fixtures.—The part of the furniture of a store or office which is not movable, as gas pipes or burners, partitions, etc.
F. O. B.—Free on board; the bill or invoice with F. O. B. includes the transporting to the shipping port and all the shipping expenses.
Foreclose.—To cut off by a court judgment from the power of redeeming mortgaged property.
Foreclosure.—The process of cutting off the right or interest of the mortgager and his assignees in mortgaged premises.
Forestall.—To buy goods on their way to market, intending to sell again at a higher price.
Forfeiture.—A loss of property, right, or office, as a punishment for an illegal act or negligence; sometimes used for the thing forfeited.
Folio.—A page in an account book, sometimes two opposite pages bearing the name serial number.
Franc.—A silver coin used in France equal to about nineteen cents.
Frank.—To exempt from charge of portage.
Fraud.—A cunning deception or artifice to cheat or deceive another.
Free Trade.—The policy of conducting international commerce without duties.
Freehold.—Land held by free tenure, or in fee simple, subject to no superior or conditions.
Freight.—Merchandise being moved from one place to another; the price paid for carrying freight; also a load or burden.
Funded.—Turned into a permanent loan, on which annual interest is paid.
Funds.—The supply of money or the capital.
Forgery.—The fraudulent making or altering of a written instrument.

G

Gain.—Advantage, acquisition, accumulation, profit.
Garbled.—Drugs, spices or other goods which have been sorted or picked over and freed from impurities.
Gauging.—Measuring the capacity of casks, etc.
General Average.—A contribution made by the owners of a vessel and cargo toward the loss sustained by one of their number, whose property has been sacrificed for the general safety.
General Ship.—A vessel navigated by its owner, receiving and carrying freight indifferently for all who apply.
Gist.—The principal point of a question, the pith of the matter.
Go-between.—Agent for both parties.
Goods.—Same as chattels and effects.
Good Will.—Benefit arising from the successful conduct of business by a certain person or firm, usually in a certain place; it is a property subject to transfer.
Grant.—A transfer of a property by deed; a conveyance made by the Government.
Gross.—Twelve dozen.
Gross Weight.—Weight of goods including dust, dross, bag, cask, etc.
Guaranty (or guarantee).—A contract whereby one person engages to be answerable for the debt or default of another person.
Guarantor.—He who makes a guaranty.
Guardian.—One who has the care of the person and property of an orphan or other person.

H

Habeas Corpus.—A writ to bring a party before a court, to prevent false imprisonment.
Haberdasher.—A seller of small wares, as thread, pins, etc.
Hand-book.—A book of reference; a manual.
Hand-money.—Money paid the purchaser at the closing of a contract or sale.
Harbor.—A port or haven for ships.
Haven.—A port or shelter for ships, a harbor.
High Seas.—The uninclosed waters of the ocean outside the boundaries of any country.
Hollow Ware.—A trade name for camp and kitchen utensils made of cast-iron or wrought-iron.
Honor.—To accept and pay when due.

Husbandage.—An owner's or an agent's commission for attending to a ship.
Hypothecate.—To pledge for the security of creditor.

I

Infant.—In law, one under the age of twenty-one years.
Impolite.—Wanting in prudent management; not politic.
Import.—To bring in from abroad or a foreign country.
Importer.—The merchant who imports goods.
Imposition.—Tax, toll, duty or excise prescribed by authority.
Impost.—A tax or duty imposed on imported goods.
Indemnify.—To recompense for loss, to reimburse.
Indenture.—A mutual agreement in writing.
Indorsement.—A writing on the back of a note.
Indorser.—The one who makes the indorsement.
Indorsee.—The person in whose favor the indorsement is made.
Injunction.—An order or direction of the court compelling a certain person to refrain from doing some particular act or thing.
Indulgence.—Extension of time of payment; forbearing to press for payment.
Inland Bills.—A draft or bills of exchange drawn on a party in the same as the drawer.
Insolvency.—Inability to discharge debts when due.
Insurance.—Indemnity from loss; the premium paid.
Installment.—Payment of parts at different times.
Interest.—Premium paid for the use of money.
Internal Revenue.—The part of the revenue of our Government which is collected in the form of internal duties.
Intestate.—Without a will.
Invalid.—Of no legal force.
Inventory.—A list of merchandise made periodically for the purpose of knowing the quantity and value of unsold goods, in order to ascertain the condition of business.
Investment.—The laying out of money in the purchase of some species of property.
Invoice.—A written account or bill of merchandise bought; a bill of items.

J

Jettison.—Throwing goods overboard in case of peril, to lighten and preserve the ship.
Joint Stock.—Stock held in company; a species of partnership.
Joint Tenancy.—Joint occupancy; not so close intimacy as partnership.
Journal.—A book used to classify and arrange business transactions.
Judgment. The sentence of the law pronounced by the court upon any matter contained in the record, or in any case tried by the court.
Judgment Debtor.—Party against whom a judgment is obtained.
Judgment Note.—A note in the usual form, with the addition of the power to confess judgment if not paid when due.
Jurisdiction.—The power of exercising judicial authority.

K

Kilogram.—The French measure of weight, equal to 2½ lbs. avordupois, or 1000 grains.
Kiting or Kite Flying.—Exchanging checks on different banks, for the purpose of obtaining the use of money for a single day.

L

Lame Duck.—A stock broker's term for one who fails to meet his engagements.
Landlord.—One who owns and rents or leases lands or houses; a hotelkeeper.
Larceny.—Theft; taking personal property belonging to another.
Law Merchant.—The general body of usages in matters relative to commerce.
Lay Days.—Days allowed for loading and unloading a cargo.
Lay Down.—A phrase used to express the entire cost of a commodity, including transportation, etc., at a place remote from its production or purchase.
Lease.—A contract by which one grants to another for a period the use of certain real estate.
Legal Tender.—That kind of money which by law can be offered in payment of a debt.
Legacy.—A gift by will of personal property.
Ledger.—A book in which a summery of accounts is preserved.
Lessee.—One who takes an estate by a lease

Letter of Credit.—A letter authorizing credit to a certain amount to be given to the bearer; also a written direction by some well-known banker to someone to draw upon him for any amount he chooses up to a specified limit.
Liability.—Obligations, debts.
Libel.—To defame by public writing, printing, signs, or pictures.
License.—A grant or permission by the authorities.
Lien.—A legal claim on property for debt.
Liquidate.—To clear off; to settle; to pay as debts.
Lloyds.—A marine insurance association in London. The records of this society contain a complete history of the sea, so far as concerns the number of shipwrecks, collisions, fires, piracies, mutinies, etc.
Litigation.—The act of litigating; judicial contest; a suit at law.
Loan.—A thing furnished to another for temporary use, on condition that it be returned.
Long Price.—Price after the duties are paid.

M

Malfeasance.—Evil conduct; illegal deed.
Maintenance.—Support by means of food, clothing and other conveniencies.
Mandate.—A bailment of personal property in which the bailee undertakes without compensation to do some act for the bailor in respect to the thing bailed.
Mandatory.—A person to whom a charge is given or business intrusted.
Manifest.—An invoice of a ship's cargo.
Manufacture.—The process of reducing raw material into a form suitable for use.
Marine—Relating to the ocean; nautical.
Maritime Law.—Law relating to harbors, ships, seamen.
Marc.—A weight of gold and silver, used as a measure of these metals in Europe.
Mart.—A commercial center; a market-place.
Maturity.—The date when a note or draft falls due or is payable.
Mercantile Law.—Law pertaining to trade and commerce.
Merchandise.—Whatever is sold or bought in trade.
Merger.—The absorption or extinguishment of one contract into another.
Metallic Currency.—Silver and gold coins, forming the circulating medium of a country.
Minor.—Same as infant; a person under twenty-one years.
Misfeasance.—A trespass; doing improperly an act that might be done lawfully.
Misdemeanor.—A lower kind of crime; an indictable offense not amounting to felony.
Mitigation.—The abatement of a judgment, penalty or punishment.
Money.—Coin; any currency lawfully used instead of coin, as bank-notes.
Money Broker.—A broker who deals in money.
Monopoly.—Sole permission or appropriated power to deal in any species of goods.
Monetary.—Pertaining to or consisting in money.
Mortgage.—A grant or conveyance of an estate or property to a creditor, for the security of a debt, and to become void on payment of such debt.
Municipal.—Of or belonging to a city.
Municipal Law.—The system of law of any one nation or State.
Muster.—A collection of samples.

N

National Banks.—Banks organized under the conditions of an act of Congress; they can issue bank-notes only to the amount of United States Bonds they have deposited in the U. S. Treasury; the object is to unify the currency.
Navigation.—The science of conducting vessels on the ocean
Negotiable.—Transferable by assignment or indorsement to another person.
Negotiate.—To transact business; to hold in intercourse in bargain or trade.
Negotiable Paper.—Notes, bills and drafts which may be transferred with all their rights by indorsement or assignment.
Net.—Clear of all charges and deductions.
Net Profits.—Clear profit after deducting losses.
Net Weight.—Weight of merchandise without bag, box or covering.
Nominal.—In name only, very small, as a nominal price.
Non-feasance.—An omission of what ought to be done.
Note.—A written or printed paper acknowledging a debt and promising payment.

Note Book.—A book in which notes of hand are recorded.
Notarial Seal.—Seal of a notary public.
Notary Public.—A public officer who attests or certifies to acknowledgments of deeds and other papers, protests notes and bills.
National Currency.—National bank bills.
National Damages.—Those given for the violation of a right from which no actual loss has resulted.
Nonuser.—A failure to use rights and privileges.

O

Obligation.—A duty; a binding engagement; a bond with a condition annexed.
Open Account.—A running or unsettled account with an individual or firm.
Open Policy.—An insurance policy covering undefined risks, which provides that its term shall become definite by subsequent additions or indorsements.
Option.—Permission to choose; a stockholder's term for the privilege of taking or delivering at a future day a certain number of shares of a given stock at a price agreed upon.
Order.—A commission to purchase; direction to pay money or to deliver goods.
Order Book.—A book in which orders received are entered.
Ordinary.—A ship in harbor is said to be in ordinary; of medium quality.
Ordinance.—A rule, or order, or law; usually applied to the acts or laws passed by the common council of a city.
Ordnance.—All kinds of large guns.
Outlawed.—A debt is said to be outlawed that has existed for a certain length of time, after which the law, on that ground alone, prevents its being enforced.
Ostensible Partners.—Those known to the public.
Outstanding Accounts.—Book debts not yet collected.
Outstanding Debts.—Unpaid debts.
Overdraw.—To call for more money than is on deposit.
Overdraft.—A check paid above the amount on deposit.
Overdue.—Applied to a note or draft, the specified time for payment of which has passed.
Overt.—Apparent, manifest; open.
Owe.—To be obliged to pay.

P

Panic.—A financial crisis among business men; a monetary pressure; generally the result of overtrading and speculation.
Paper Money.—Bills of banks or of the Government passing current as money.
Par.—State of equality in value, equality of nominal and actual value.
Parol.—Oral declaration; word of mouth.
Par Value.—The face or nominal value of a commercial paper.
Par of Exchange.—The value of a unit of one country's coinage expressed in that of another's.
Partner.—An associate in business; member of a partnership.
Partnership.—Contract of two or more persons to join money, stock or skill in trade for mutual benefit.
Part Owner—One of several owners of a ship; the relation differs materially from partnership.
Pass Book.—A book kept by a customer in which entries of purchases is made; a bank book.
Passport.—A permission from a Government to travel, with identification and certificate of nationality; a document carried by neutral merchant vessels in time of war for their protection.
Pawnbroker.—One who holds money at interest on security of goods deposited.
Payable.—Justly due; capable of payment.
Payee.—The person to whose order a note, bill or draft is to be paid.
Payer.—One who pays.
Penalty.—Forfeiture, or sum to be forfeited for non-performance of an agreement.
Per Cent—By the hundred; rates of interest, discount, etc.
Percentage.—An allowance reckoned by hundredth parts; commission.
Per Contra.—To the opposite side of an account.
Permit.—Written authority to remove dutiable goods.
Petty Cash Book.—Account of small receipts and expenses
Pledge.—A pawn; personal property deposited as security.
Policy.—The written contract of insurance.
Port.—A harbor for vessels; a commercial city.
Port of Entry.—A port where a custom house is established for the entry of imports.

Post Dated.—Having a date subsequent to that at which it is actually made.

Posting.—To transfer from day book or journal to the ledger.

Post Obit.—A promise to pay loans after the death of some person.

Power of Attorney.—Written authority from one person to another to act for him.

Preferred Creditor.-One whose claims a bankrupt debtor elects to settle first.

Premises.—The thing previously mentioned, lands, estate, etc.

Premium.—The percentage paid for insurance; the excess of value above par.

Price.--Current value, or rate paid or demanded in barter.

Price Current.—A statement showing prevailing price of merchandise, stocks or securities.

Price List.--A list of articles with prices attached.

Prima Facie.—At first view of appearance.

Principal.—An employer; the head of a firm; a capital sum placed at interest.

Proceeds.- The sum realized by a sale.

Procuration.—A general letter or power of attorney: an instrument empowering one person to act for another.

Produce.--Farm products of all kinds.

Profit and Loss.--An account in which gains and losses are balanced.

Promissory Note.—(See Note).

Pro Rata.—A proportional distribution.

Protective Tariff.--Duty imposed on imports to encourage manufacture,

Protest.—A formal declaration made by a notary for want of payment of a note or bill of exchange.

Purveyor.--One who supplies provisions.

Q

Quarantine.—To prohibit a ship from intercourse with shore when suspected of having contagious diseases on board; the place of such prohibition.

Quasi.—As if; as though; quasi corporations are bodies like corporations, and yet not strictly corporations.

R

Rate.—The ratio or standard.

Ratification.--Giving force to a contract made by the person in question, but now in force, or by another man as his agent.

Real Estate.—Property in houses or lands.

Real Property.-That which is fixed or immovable; land with whatever is erected or growing upon it, with whatever is beneath or above the surface.

Rebatement.—Deduction on account of prompt payment, discount.

Receipt.— An acknowledgment of payment in writing.

Receipt Book.—A book in which receipts are filed.

Receiver.—An officer appointed by a court to hold in trust property in litigation, or to wind up the affairs of a bankrupt concern.

Reciprocity Treaty.—A commercial treaty between two nations securing mutual advantages.

Reclamation.—A claim made against the seller of goods which prove deficient or defective.

Refund.—To repay; to restore.

Register.—A ship's paper issued by the Custom House, stating description, name, tonnage, nationality and ownership.

Registry.—The entering or recording of real estate conveyances in books of public record.

Remittance.—Transfer of funds from one party to another

Release —An instrument in the general form of a deed which in distinct terms remits the claim to which it refers.

Remedy.—The legal means employed to enforce a right or redress an injury.

Rent.—Compensation for the use of real property.

Repository.—A warehouse or storehouse.

Reprisal.—The seizure of ships or property to indemnify for unlawful seizure or detention.

Resources.— Available means; funds.

Respondential Bond.—A pledge of a cargo at sea.

Retail.—Selling goods in small quantities.

Retire.—To take up one's note before due; to relinquish business.

Returns.—Profit of an investment.

Revenue. Income; return; annual income of a nation for public uses

Revenue Cutters.—Small vessels to aid revenue officers in the collection of duties or to prevent smuggling.

Reversion.—Right to possess property after the happening of some event, as the death of a person.

Revert.—To fall again into the possession of the donor, or of the former proprietor.

S

Sale.—Transfer of property for a consideration.

Salvage.—A compensation to those who rescue a ship or a cargo from loss.

Salvor.—One who voluntarily saves a ship or a cargo from peril.

Sans Recourse.—Without recourse; sometimes added to the indorsement of a note or bill to protect an indorser from liability.

Scrip—Certificate of stock given before registration.

Secondarily.—Applied to an indorser of a note or drawer of a bill, signifying that he is only conditionally liable, or liable if the maker and drawee fail.

Seaworthy.—Fit for a voyage and properly equipped.

Sample.—A small portion of merchandise taken as a specimen of quality.

Securities.—Documents securing a right to property.

Seize.—To take possession of by virtue of a warrant or legal authority.

Seller's Option.—A term mostly confined to the sales of stocks, for a sale which gives to the seller the option of delivering the article sold within a certain time, the buyer paying interest up to delivery.

Shipment.—That which is shipped; embarkation.

Set-off.—A claim which one party has against another who has a claim against him; a counter claim.

Shipper.—One who gives merchandise to another for transportation.

Sight.—Time of presenting bill to drawee.

Short.—To "sell short" is to sell for future delivery what one does not possess, in hopes that prices will fall.

Shrinkage.—Reduction in bulk or measurement.

Short Exchange.—Bills of exchange payable at sight or in a few days.

Sight Draft.—One payable at sight, i. e., when presented

Signature.—The name of a person written with his own hand, signifying his consent to the writing above it.

Silent Partner.—One who furnishes capital, but takes no active part in a business.

Simple Interest.—Interest on principal alone; not compound.

Sinking Fund.—A fund set apart from earnings or other income, for the redemption of debts of Government, or of a corporation.

Sleeping Partner.—One who shares the profits of a business without letting his name appear, or taking part in it actively.

Slop Shop.—A store where cheap ready-made clothing is sold.

Smuggler.—One who avoids the payment of duties by secretly importing goods into a country; a vessel engaged in smuggling

Solvency.—Ability to pay all debts or just claims.

Specialty.—A contract or obligation under seal.

Statement.—Usually a list of property, or resources and liabilities.

Speculation.—A business investment out of the ordinary run of trade.

Stamp Duty.—Law requiring stamps to be affixed to checks and proprietary articles.

Solicitor.—An attorney or advocate; the title of a person admitted to practice in the court of chancery or equity.

Staple.—Principal commodity of a country or district.

Statistics.—A collection of facts arranged and classified.

Statute.—A positive law, established by act of legislature.

Statute Law.—Enactments by the legislature, written, as opposed to common or unwritten law.

Sterling.—Lawful or standard money of Great Britain.

Stock.—Shares in the capital of a corporation; goods on hand.

Stock Broker.—One who buys and sells stock on commission.

Stock Exchange.—Place where shares of stock are bought and sold.

Stockholder.—One who holds shares of stock.

Stock Jobber.—One who speculates in stocks.

Stipend.—Settled pay or compensation for services.

Stipulation.—A contract or bargain.

Stoppage in Transitu.—The seller of goods upon credit resuming possession after their shipment before they get into actual possession of the buyer.

Storage.—Sums paid for storing goods; the business of storing goods.
Stowage.—Careful arrangement of cargo in a ship.
Sundries.—Unclassified articles.
Sue.—To seek justice by a legal process.
Supercargo.—An agent who accompanies a cargo to care for it and sell it.
Surcharge.—An overcharge.
Surety.—One who binds himself to pay money in case another person fails to pay, to fill a contract or to serve with integrity.
Surveyor.—Agent of an insurance company to examine and report on applications for marine or fire insurance.
Suspend.—To fail; to stop payment.
Sutler.—One authorized to sell goods to an army.
Suttle Weight.—Weight after tare is deducted.
Suspense Account.—An account used to contain balances of personal accounts which may be considered doubtful.

T

Tacit.—Implied but not expressed.
Tally.—Keeping account by checking off.
Tally Man.—One who receives payment for goods in weekly installments.
Tare.—An allowance for the cask, bag or covering in which goods are contained.
Tariff.—A list of duties to be imposed on goods imported or exported.
Tax.—A levy made upon property for the support of the Government.
Teller.—Officer in a bank who receives and pays out money.
Tenante.—Those who lease or rent real estate
Tenants in Common.—Persons holding land, etc., by several and distinct titles and not by joint title.
Tenement.—That which is held.
Tender.—Offer to supply money or articles; to offer or present for acceptance.
Tenure.—The manner of holding property in lands.
Testator.—The person leaving a valid will.
Textile Fabrics.—All kinds of woven goods, generally restricted to piece goods.
Tickler.—A book containing memoranda of notes and debts, arranged in the order of their maturity.
Time Bargain.—A contract for the future sale of stock.
Time Draft.—A dratt maturing at a future specified time.
Tonnage.—The weight of goods carried in a boat or ship.
Trade Discount.—An allowance made to dealers in the same line.
Trade Mark.—Letters, figures, or devices used on goods and labels which a manufacturer has the sole right to use.
Trade Price.—That allowed by wholesale dealers to retailers.
Trade Sale.—An auction by and for trade; especially of booksellers.
Trades Union.—A combination of workingmen to protect their own interests.
Traffic.—Business done, especially that of a railroad.
Transshipment.—Removing goods from one ship or conveyance to another.
Transportation.—Conveying goods from one place to another.
Transit Duty.—Tax imposed on goods for passing through a country.
Traveler.—A commercial agent; a drummer.
Transact.—To perform commercial business; to conduct matters.
Transfer.—To convey right, title or property.
Treasury.—A place where public revenues are deposited and kept.
Treasury Notes.—Notes of various denominations issued by the Government, and received in payment of all dues, except duties on imports.
Treaty.—An agreement or compact between two or more nations
Tret.—Allowance for waste of 4 lbs. in 104 lbs., after tare has been deducted.
Triplicate.—To make three copies of a paper; the third copy,
Trustee.—One who is intrusted with property for the benefit of another.

U

Ullage.—What a cask lacks of being full.
Unclaimed Goods.—Goods in Government storehouses unclaimed after three years from importation, or on which duties have not been paid, may be sold at auction.
Ultimo or Ult.—Last month.
Uncurrent.—Not current; not passing in common payment.
Undersell.—To sell below the trade price.
Underwriter.—An insurer, so called because he underwrites his name to the condition of the policy.
Unseaworthy.—Unfit for voyage in condition or equipment.

Unsound.—In bad condition; of doubtful solvency.
Usage of Trade —Custom, or the frequent repetition of the same act in business.
Usance.—Business custom which is generally conceded and acted upon.
Usury. — Exorbitant interest, formerly merely interest.
United States Notes.—A written promise to pay to the bearer, on demand, a certain sum of money, issued by the United States Government and used as money.

V

Valid.—Having legal strength or force.
Validity.—The quality of being good in law.
Value.—Rate of estimated worth; amount obtainable in exchange for a thing.
Value Received.—Phrase used in notes or bills to express a consideration indefinitely.
Valued Policy.—One which fixes the value of property insured.
Vend.—To sell.
Vendee.—The person to whom a thing is sold.
Vender.—A seller.
Vendue.—An auction sale.
Venture.—A mercantile speculation or investment.
Void.—Null; having no legal or binding force.
Voidable.—Having some force, but capable of being adjudged void.
Voucher.—A book, receipt, entry or other document which establishes the truth of accounts.

W

Wages.—Hire, reward, salary.
Waiver.—The act of waiving; of not insisting on some right, claim or privilege.
Wares.—Goods, merchandise, commodities.
Warehouseman.—One who stores goods for pay.
Warrant.—A precept authorizing an officer to seize an offender and bring him to justice; also to insure against defects.
Warranty.—An undertaking that goods or title are as represented.
Wastage.—Loss in handling; shrinkage.
Waste.—Refuse material.
Waybill.—A document containing a list and description of goods sent by a common carrier by land.
Wharfage.—Fee or duty for using a wharf.
Wharfinger.—The proprietor of a wharf.
Wreckage.—Merchandise from a wreck.
Wreck-Master.—A person appointed by law to take charge of goods, etc., thrown ashore after a shipwreck.

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